



# Consultant's Report

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Project Number: 49166-001

## People's Republic of China TA 8940: Municipality-Level Public–Private Partnership (PPP) Operational Framework for Chongqing

### PPP Assessment and Prioritization: Guidance Note

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**Asian Development Bank**



# **PPP Assessment and Prioritization: Guidance Note**

**Report to the Asian Development Bank**

**March  
2016**

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# 1 Introduction

The People's Republic of China (PRC) is actively encouraging private investment in infrastructure, and a major part of this is building up a Public-Private Partnership (PPP) program at both the national and provincial levels. In line with this, the Asian Development Bank (ADB) is supporting the municipality of Chongqing to develop its own PPP program. The ADB has since hired Castalia to help develop an operational framework to guide Chongqing in this process. This framework includes guidance on how governments assess and prioritize potential PPP projects.

Countries with successful PPP programs have developed mechanisms for assessing and prioritizing PPPs. Therefore, Castalia has developed a tool that could help the municipality of Chongqing to evaluate and prioritize proposals for new projects systematically and objectively. Our tool is informed by the international experience identifying and prioritizing PPP projects (particularly in Australia and the UK). It represents best practices globally. However, our local counterparts in Chongqing will also be contributing to the tool in order to ensure that it fits appropriately within the local context.

## 2 Purpose of this Report

The purpose of this report is to present the proposed methodology Castalia has developed to assess and prioritize PPP projects in Chongqing. In outlining the proposed methodology, we also present the basic structure and function of the prioritization tool—an Excel-based model—that will be used to apply the methodology and generate output for individual projects.

This report is structured as follows:

- Section 3 contains an overview of the proposed methodology, including the process necessary to apply the detailed prioritization criteria and the use of a Project Proposal Form and the Excel-based prioritization tool
- Section 4 contains a detailed description of the proposed prioritization criteria
- Section 5 proposes indicative weights for each criterion which, then, will help generate a weightage average score for each project
- Appendix A provides the template Project Proposal Form.

### 3 Overview of Prioritization Process

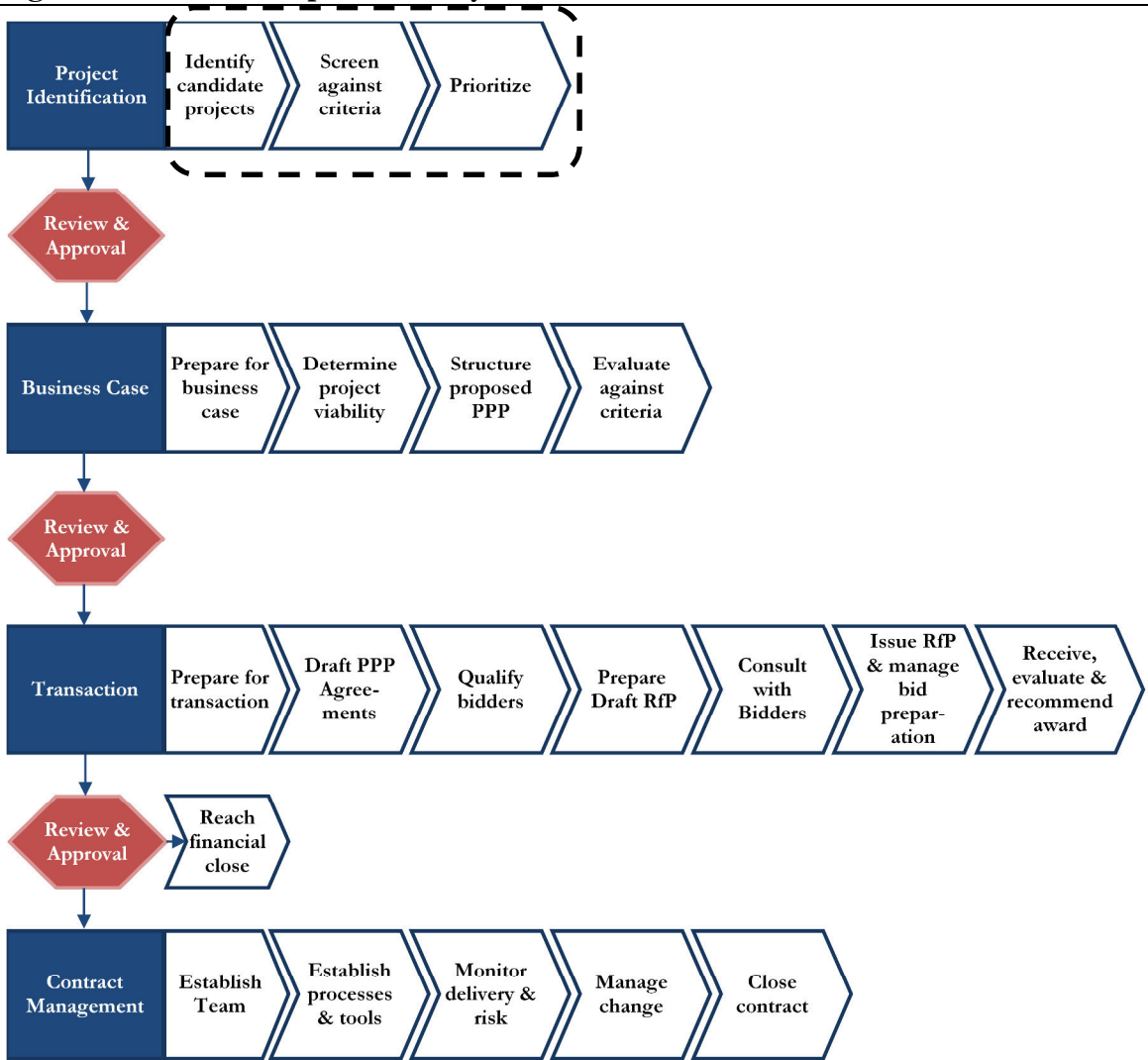
This section presents an overview of Castalia’s proposed methodology to assess and prioritize PPP projects referred to the Municipality of Chongqing by project proponents.

#### 3.1 Context within the Overall PPP Project Development Process

PPP Project development includes several iterations of project evaluation, review, and prioritization. The purpose of the process and tool described in this report ensure that the projects submitted or proposed demonstrate *preliminary* viability. Once this tool has been used to demonstrate preliminary viability, a detailed feasibility study should be carried out for those projects. The preliminary evaluation envisaged in this report will help to ensure that only strong projects make it to the detailed feasibility stage.

Figure 3.1 demonstrates where the prioritization methodology fits into the PPP development lifecycle in Chongqing.

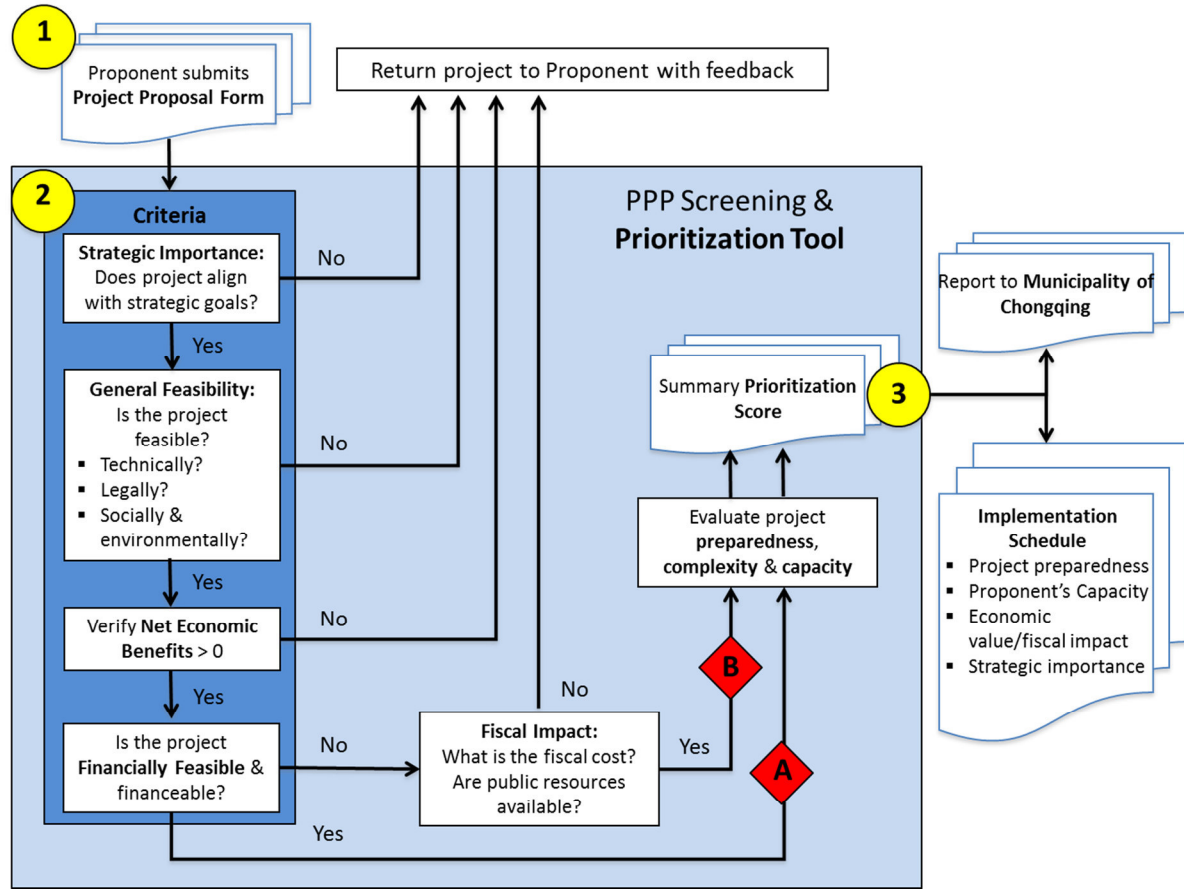
Figure 3.1: PPP Development Lifecycle



The dotted rectangle captures where this prioritization takes place.

Figure 3.2 below illustrates the prioritization process in detail, highlighting key steps and general criteria we propose to apply for the methodology. The yellow numbers below correspond to the numbers in the lifecycle diagram above.

**Figure 3.2: Prioritization Process**



There are three key steps in the prioritization process:

1. First, a proponent of a potential PPP project will complete and submit a Project Proposal Form. To provide sufficient information for the screening and prioritizing process, we propose that the city government requires the proponents to use the template Project Proposal Form introduced in Appendix A.
2. Second, the city government will use information provided in the Proposal Form, along with supporting materials submitted with the Proposal Form, to input information and generate results in the Prioritization Tool. Section 3.2 below describes the structure and function of the prioritization tool. Section 4 outlines the detailed criteria used to prioritize projects. In all, the Tool seeks responses to **close to a 100 questions** to make the assessment.
3. Third, the results from the Prioritization Tool will generate weighted average summary scores for each screened PPP project to objectively prioritize projects and develop a schedule for implementing approved projects. Section 5 explains the weights assigned.

## 3.2 Prioritization Tool

Once the city of Chongqing has received a Project Proposal Form from a project proponent, the central unit will input information from the Form into the Prioritization Tool. The Tool is a user-friendly MS-Excel file that captures responses to a series of screening questions and generate scores based on those responses. The detailed prioritization criteria are outlined in Section 4.

We have sequenced the assessment process to aid a step-by-step assessment and prioritization process. In most cases, the evaluation will proceed to the next step only if the project generates positive results in the current assessment step.

The proposed sequence is as follows:

- The tool will first check the project’s **strategic importance**. For this, the municipality will assess if the project is in line with the city’s vision for the future or any such similar programs or guidelines.
- Second, the tool will check if the project is **feasible**. This process should be split into three steps:
  - First, the municipality will assess the **technical, legal, environmental and social viability** of projects. A project that does not have reasonable potential—one that fails these initial feasibility criteria—should be sent back for restructuring.
  - Once a project clears these initial viability tests, the municipality will use the tool to verify its **economic viability**. For this, the tool will aim to assess the net economic benefits of a project. A project that is not expected to produce economic benefits that exceed economic costs should not be implemented and the proposal will be returned to the project proponent. If a project is determined to be economically beneficial, then the net economic value will be a factor in the final prioritization score.
  - After projects pass the first two stages, the municipality will assess them for their **financial viability**. Here, the tool will aim to determine whether the project’s revenues will be sufficient to cover its costs (capital costs and costs of operations) or whether it will need a subsidy to be viable.
    - Projects that are financially feasible without government support—projects that are independently commercially viable—will proceed immediately to the final prioritization criteria. Because these projects can be implemented without government funding, the only remaining constraint is the capacity of the Municipality of Chongqing and Project proponent to implement them based on relative complexity and the preparedness of the projects. This prioritization path is illustrated as ‘A’ in the above figure.
    - Projects that require government support will also be screened for **fiscal impact**. If the fiscal cost and risk is unacceptable, or if public resources are unavailable, these project proposals will be returned to the project proponent. If the project passes the fiscal impact screening, then it will proceed to the final prioritization step. The

final prioritization score and implementation schedule will account for the net economic benefits as a factor or total fiscal cost. In such a case, projects will be prioritized by the net economic benefits they generate for each dollar of government contribution. This prioritization path is illustrated as 'B' in the above figure.

- The final criteria evaluated in the prioritization tool will be the **complexity and preparedness** of the project, as well as the **capacity** of the Municipality of Chongqing and project proponent to implement the project. These criteria will be used to prioritize those projects that are most straightforward and ready for implementation. Projects that require additional preparation or exceed the immediate capacity of the Municipality of Chongqing and Project proponent will be prioritized and scheduled to ensure they have the greatest likelihood for success.

The final output of the tool will be a weighted average summary score that will help the Municipality of Chongqing prioritize PPP projects objectively (to the best extent possible), and schedule projects that have been approved for implementation.

### **3.3 Prioritization Report and Project Scheduling**

The Municipality of Chongqing will use the results from the Prioritization Tool to prioritize projects, and to create an implementation schedule for PPP projects that have been prioritized and have been approved or are awaiting approval. Specifically, the results from the Tool can be used in four main ways:

- The weighted average summary scores for the main screening criteria can be used to objectively prioritize projects based on financial viability, relative economic value and fiscal impact of the project, and strategic importance.
- The summary scores and prioritization results can be used to report to the national authorities and seek funding. The tool can be structured so that staff can easily generate and print a summary sheet for each project.
- The scores can also be used to develop a schedule for implementing projects that takes into account the project prioritization and the likely time necessary to bring a project to completion based on the complexity and preparedness of a project as well as the capacity of the Municipality of Chongqing and the implementing project proponent.
- In some cases, the Prioritization Tool may help staff in the Municipality of Chongqing to identify weaknesses in the proposed PPP project and communicate with project proponents on ways to improve the project and increase the likelihood of project completion.

## **4 Prioritization Criteria**

This section outlines the detailed criteria that will be used within the Prioritization Tool to screen and generate scores for proposed PPP projects. Importantly, the prioritization criteria also provide the basic outline for the revised Project Proposal Form that project proponents will submit to the Municipality of Chongqing to ensure consistency and completeness in the information provided.



The prioritization criteria, and therefore the content of the Project Proposal Form and Prioritization Tool, are grouped into seven main information categories:

- **Project Profile**—what are the basic characteristics of the project being proposed and evaluated?
- **Strategic Importance**—does the project align with national strategic interests, and sector development plans?
- **Initial Feasibility**—can the project be implemented based on technical, legal, social and environmental constraints? Are there any red flags?
- **Economic Feasibility**—is the project expected to produce net economic benefits.
- **Financial Feasibility**—is the project expected to be financially viable and financeable as a PPP?
- **Fiscal Impact**—if the project is not independently financially viable, what are the estimated fiscal costs and are public resources available?
- **Project Complexity and Preparedness**—what is the likely timeline and likelihood for project completion based on the complexity of the project; the stage of project preparation; and, the capacity of the municipality of Chongqing, project proponent and related agencies?

Each category of information is outlined in the subsections below along with a figure that illustrates the key questions used to evaluate the prioritization criteria.

#### 4.1 Project Profile

The first category is the project profile, which captures general project characteristics. This information is primarily used to distinguish projects and, in some cases, to compare similar projects within sectors.

**Figure 4.1: Project Profile**

Project Name/Title:	[Insert info]
Submitting Proponent:	[Insert info]
Date of Submission:	[Insert info]
Location:	[Insert info]
Sector:	[Insert info]
Project type:	[Insert info]
Project output:	[Insert info]
Project size (\$US/JD):	[Insert info]
Additional Information/notes:	[Insert info]

## 4.2 Strategic Importance

The second category is strategic importance. This screening criterion will be used to determine if a project aligns with the city’s strategic interests, is consistent with sector development plans, and is effective at meeting government objectives. Most questions will require Yes/No/Uncertain/NA responses and supporting evidence or explanation.

**Figure 4.2: Strategic Importance**

Criteria	Question
<b>Strategic Importance</b>	
<i>The project aligns with national strategic interests, is consistent with sector development plans, and is effective at meeting government’s objectives.</i>	Does the project align with the City’s vision for the future, included in either a 10-year development plan or in other documents?
	Is the project included in a sector development plan?
	Does the asset or service provided meet an ongoing public need the government has an interest in providing?
	If none of the above, does the project have additional strategic importance?

## 4.3 Project Initial Feasibility

The third category is the project’s initial feasibility that covers technical, legal, environmental and social feasibility. These screening criteria will be used to determine:

- If the project can be implemented technically, as planned, using known and proven technologies and engineering methods
- If all aspects of the project are permitted by law, compliant with established regulation, and contractually feasible
- If the project is compliant with environmental law, has gained or can gain necessary permits, and is environmentally sustainable
- If the project’s social impact is likely to be manageable and there is a plan to achieve social sustainability.

Most questions under these criteria will require Yes/No/Uncertain/NA responses and supporting evidence or explanation, including references to similar projects.

**Figure 4.3: Technical Feasibility**

Criteria	Question
<b>Technical Feasibility</b>	
<p><i>The project can be implemented technically, as planned, using known and proven technologies and engineering methods.</i></p>	Has a technical feasibility study been prepared?
	Has the proposed technology been successfully deployed in projects of similar size?
	Are there local construction or engineering firms with expertise with the proposed technology?
	Are projects with similar technology currently operating in Chongqing or China?
	Are the proposed equipment and materials proven compatible and likely to be available?
	Can the technology be competitively sourced (or is it exclusively licensed by one provider)?
	Is there additional evidence that the project may be technically feasible?

**Figure 4.4: Legal Feasibility**

Criteria	Question
<b>Legal Feasibility</b>	
<p><i>All aspects of the project are permitted by law, compliant with established regulation and contractually feasible.</i></p>	Has legal analysis been conducted that indicates feasibility?
	Are there legal precedents for this project?
	Are the implementing agencies/entities legally empowered to carry out the project?
	Does the sector permit PPPs, or are there any obstacles to developing PPPs in the sector?

Criteria	Question
	Can the concessionaire legally collect user fees?
	Does the project comply with anti-trust or competition laws?
	Is foreign investment permitted in this project?
	Can required contractual arrangements be legally binding and enforced?
	If required, is the implementing agency able to agree to international arbitration under the PPP contract?
	Is there a plan proposed to identify and address unknown or additional legal barriers should they arise?

**Figure 4.5: Social and Environmental Feasibility**

Criteria	Question
<b>Social &amp; Environmental Feasibility</b>	
<i>The project complies with environmental law and regulation, can gain necessary permits, and is environmentally sustainable.</i>	Is there an environmental assessment indicating the project is environmentally feasible and sustainable?
	Does the project negatively impact any protected lands or natural resources?
	Will the project create emissions (air pollution, water pollution, etc.) such as any particulate matter, greenhouse gases (GHGs), or other pollutants or waste?
	Has the project received any initial commitments from international donors?
<i>The project's social impacts have been assessed and there is a plan to achieve social sustainability, including consultation with all interested stakeholders and mitigation of potential social</i>	Is there a social impact assessment indicating the project is socially sustainable?
	Does the project require land acquisition or resettlement?

Criteria	Question
<i>barriers.</i>	Is there a plan and adequate funds available for land acquisition and resettlement?
	Does Chongqing have experience executing similar land acquisition and resettlement?
	Is the project likely to have any negative health or quality of life impacts for users, workers or the local population?
	Is there a plan to identify and consult with all stakeholders and affected parties?
	Is there evidence that the local population and/or other significant stakeholders support the project?

#### 4.4 Economic Feasibility

The fourth category is economic feasibility. This screening criterion will be used to determine if a project is expected to generate economic benefits that exceed economic costs, and if the project is the least cost alternative to achieving the benefits.

Most questions will require Yes/No/Uncertain/NA responses and supporting evidence or explanation. However, some answers will require estimates of economic benefits and the internal rate of return for the flow of economic costs and benefits, if the information is available.

**Figure 4.6: Economic Feasibility**

Criteria	Question
<b>Economic Value</b>	
<i>The project is expected to generate economic benefits that exceed economic costs, and the project is the least cost alternative to achieving the benefits.</i>	Has an economic analysis of the project been conducted that indicates the project is economically viable?
	If available, what are the net economic benefits in present value?
	If available, what is IRR of economic benefits?
	Is the project expected to improve the health and living conditions of the residents in the city?
	Does the project provide the intended service at the lowest possible cost, or are there other similar, proven,

Criteria	Question
	and reliable technologies that could be implemented more cheaply?
	Is the project expected to provide better access to essential utilities?
	Will the project reduce pollution?
	Is there additional evidence that the project may be economically beneficial?

#### 4.5 Financial Feasibility

The fifth category is financial feasibility, including whether there is likely to be private sector interest in the project as structured. These screening criteria will be used to determine if a financial analysis has been completed, using reasonable assumptions and forecasts, to determine if the financial rate of return is sufficient for the project to be commercially viable and there is sufficient interest and experience in the private sector to carry out the project.

Most questions will require Yes/No/Uncertain/NA responses and supporting evidence or explanation. However, some answers will require estimates of revenue and costs, if the information is available.

**Figure 4.7: Financial Feasibility**

Criteria	Question
<b>Financial Feasibility</b>	
<i>A financial analysis of the project has been completed and estimates are reasonable.</i>	Has a financial analysis of the project been completed?
	Have the size, scale and duration of the project been identified and rationale provided?
	Will the project charge user fees?
	Has willingness-to-pay studies been conducted to validate demand forecasts?
	Are the revenue estimates reasonable, including adequacy of traffic/use forecast and fee schedule?
	Have projects with similar fees and revenue structures been implemented in Chongqing?

Criteria	Question
	Are the cost estimates reasonable, including adequacy of risk assessment and allocation?
	Have projects with similar inputs and cost structures been implemented in Chongqing?
	Has the financial analysis been validated with scenario analysis, stress testing or value engineering?
	If available, what is the financial IRR of the project?
<i>The project has been structured to attract private sector interest and there is adequate private sector experience to carry out the project.</i>	Is the estimated rate of return to the private sector sufficient to be commercially viable?
	Does the private sector have experience in similar projects with the risks and functions allocated to them?
	Has an initial market sounding been conducted that indicates private sector interest?
	Have any unsolicited proposals been submitted for the project?
	Have any donors shown interest or committed to financing the project?
	Is there additional evidence to indicate there would be sufficient private sector interest to carry out the project?

## 4.6 Fiscal Impact

The sixth category is fiscal impact. This screening criterion will be used to determine, if public funds are necessary to implement the project (based on financial feasibility), that the fiscal cost and associated risk is reasonable, funding sources have been identified, public resources have been approved.

Most questions will require Yes/No/Uncertain/NA responses and supporting evidence or explanation. However, some answers will require the source and estimates of the amount of public resources required to implement the project.

**Figure 4.8: Fiscal Impact**

Criteria	Question
<b>Fiscal Impact</b>	
<p><i>If public funds are necessary to implement the project, the fiscal cost and associated risk is reasonable, funding sources have been identified, and public resources have been approved.</i></p>	What is the total estimated fiscal cost of the project?
	Have the finance department/ministry and relevant agencies approved this fiscal outlay?
	Has 3rd-party sources of funding/financing been identified and approved?
	Is the government expected to provide any guarantees under the PPP contract?
	Is the government expected to share construction costs?
	Have contingent liabilities been assessed and determined to be reasonable?
	What is the maximum potential fiscal cost to government in the worst case scenario?
	Is there additional evidence that the fiscal cost is likely to be approved?

#### 4.7 Project Complexity and Preparedness

The seventh category is project complexity and preparedness. These screening criteria will be used to determine if:

- There is relevant public and private sector experience with projects of similar size and complexity, and there is a plan to outsource additional expertise where required.
- Some major steps toward project completion have been achieved and there is a reasonable plan in place to achieve the remaining steps.

Most questions will require Yes/No/Uncertain/NA responses and supporting evidence or explanation. However, some answers will require estimates of the time required to achieve major milestones, in order to develop an implementation schedule for priority projects.



**Figure 4.9: Complexity and Preparedness**

Criteria	Question
<b>Complexity and Preparedness</b>	
<p><i>There is relevant public and private sector experience with projects of similar size and complexity, the project does not involve large unknowns, there is a plan to outsource additional expertise.</i></p>	Is there public sector experience implementing similar projects nationally or regionally?
	Is there private sector experience implementing similar projects nationally or regionally?
	Are there examples nationally or regionally of similar project structures, including proposed allocation of risk and function?
	Is the project likely to be the first project of its kind in Chongqing?
	Is the size of the project within sector norms and use proven technologies?
	Will the project require coordination with other government agencies?
	Has any necessary outside expertise been identified to assist the Municipality of Chongqing and implementing agency?
	Does the project require international coordination?
<p><i>Some major steps toward project completion have been achieved and there is a plan in place for achieving remaining steps.</i></p>	Have all final sector and Municipality of Chongqing approvals been identified and attained?
	Have all necessary regulatory approvals been identified and attained?
	Has land acquisition requirements been identified and attained?
	Has a PPP project committee been formed to implement the project?
	Have detailed feasibility studies been completed?

	Have contracts and supporting documentation been drafted?
	Has an initial market test been completed to determine private sector appetite?
	Have private sector investors and operators been identified and prequalified?
	What deadline has been set for project completion?
	Have all major steps to achieve project completion been identified and is there a plan in place to meet the deadline?

## 5 Criteria Weights

Having decided the evaluation criteria, the Tool assigns weights to each criterion to help generate a weighted average score for each project.

The Municipality of Chongqing needs to make the final decision on assigning weights and a failing score—a score which disqualifies a project from being carried out—but we recommend the following weights and a failing score of 60 for the Tool:

**Figure 5.1: Weights for Criteria**

<b>Strategic Importance</b>	10.00
<b>Project Feasibility</b>	
Technical Feasibility	10.00
Legal Feasibility	10.00
Environmental Feasibility	10.00
Social Feasibility	10.00
<b>Economic Value</b>	10.00
<b>Financial Feasibility</b>	
Financial Viability	10.00
Private Sector Interest	5.00
<b>Fiscal Impact</b>	10.00
<b>Complexity and Preparedness</b>	
Complexity	10.00
Preparedness	5.00
<b>Total</b>	<b>100.00</b>

The Prioritization Tool scores the responses to each question and then generates a total score for each criteria which, then combined with the weights, gives a weighted average score for the project.

Projects with the highest weighted score are the highest priority projects. Assuming there is not sequencing problem—meaning that a project requires another project to be completed before it—the projects with the highest scores should be completed first. The municipality should, therefore, proceed to carry out projects in order of their score until they reach the failing score of 60.

# Appendix A: Project Proposal Form

## Municipality of Chongqing

### Proposal Form for Proposed Public Private Partnership Projects

#### Project Profile

Project Name/Title: [ ]  
Submitting Proponent: [ ]  
Submission Date: [ ]

Project Representative Name: [ ]  
Position: [ ]  
Contact: [ ]

Location: [ ]  
Sector: [ ]  
Project type: [ ]  
Project output: [ ]  
Project size (US\$/CNY): [ ]  
Additional description: [ ]

#### PPP Model – Please answer all questions possible

What is the total contract duration (years)? [ ]  
*Please explain:*

What is the operational life of the project / asset (years)? [ ]  
*Please explain:*

Are the following functions allocated to the government or to the private provider?

	Public	Private
Design	<input type="checkbox"/>	<input type="checkbox"/>
Construction	<input type="checkbox"/>	<input type="checkbox"/>
Equipment	<input type="checkbox"/>	<input type="checkbox"/>
Operation	<input type="checkbox"/>	<input type="checkbox"/>
Maintenance	<input type="checkbox"/>	<input type="checkbox"/>
Finance	<input type="checkbox"/>	<input type="checkbox"/>

Are the following risks allocated to the government or to the private provider?

	Public	Private
Design	<input type="checkbox"/>	<input type="checkbox"/>
Site	<input type="checkbox"/>	<input type="checkbox"/>
Construction	<input type="checkbox"/>	<input type="checkbox"/>
Demand	<input type="checkbox"/>	<input type="checkbox"/>
Operation & Maintenance	<input type="checkbox"/>	<input type="checkbox"/>
Revenue	<input type="checkbox"/>	<input type="checkbox"/>
Finance	<input type="checkbox"/>	<input type="checkbox"/>
Political	<input type="checkbox"/>	<input type="checkbox"/>
Default	<input type="checkbox"/>	<input type="checkbox"/>

### Strategic Importance – Please answer all questions possible

- Y    N
- Does the project align with the City’s Vision and included in a 10-year development plan or any other document?  
*If yes, please cite the name of document and attach:*
- Is the project included in sector development plans?  
*If yes, please cite the page number of the sector plan and/or attach:*
- Does the asset or service provide an ongoing need the government has an interest in providing?  
*Please provide evidence:*

### Project Feasibility – Please answer all questions possible

- Y    N    Has a technical feasibility study been prepared?  
   
*If yes, please reference and/or attach:*
- Are the proposed equipment and feedstock proven compatible and likely to be available?  
*If yes, please reference and/or attach:*
- If yes, does it cover PPPs?:*
- Has a legal analysis been prepared?  
*If yes, please reference and/or attach:*
- If yes, does it cover PPPs?:*

- Has an environmental assessment been prepared?  
*If yes, please reference and/or attach:*
- Has a social assessment, including land acquisition needs and community/stakeholder impact, been prepared?  
*If yes, please reference and/or attach:*
- Is the project expected to have positive environmental impacts?  
*If yes, please describe:*
- Is the project expected to have negative environmental impacts?  
*If yes, please describe:*
- Is the project expected to have negative social impacts?  
*If yes, please describe:*
- Is the project expected to have positive social impacts?  
*If yes, please describe:*
- Does the project require the government to acquire land?  
*If yes, what is the size and location*
- If yes, what estimated cost of the land?*

### Economic Value – Please answer all questions possible

- Y    N  
  Has an economic analysis of the project been prepared?  
*If yes, please reference and/or attach:*

What are the net economic benefits in present value (CNY mil)?

What is the internal rate of return (IRR) of economic benefits?

## Financial Feasibility – Please answer all questions possible

Y N Has a financial analysis of the project been prepared?

*If yes, please reference and/or attach:*

What is the financial internal rate of return (IRR)?

What is the total capital cost of the project (CNY mil)?

What portion of the capital cost is financed with user fees (CNY mil)?

Has a willingness-to-pay or demand study been prepared?

*If yes, please reference and/or attach:*

Have similar projects been implemented in Chongqing or regionally?

*If yes, please list project and attach supporting documents:*

*If yes, please list project and attach supporting documents:*

*If yes, please list project and attach supporting documents:*

Has initial market sounding indicated private sector interest in the project?

Does the private sector have experience in similar projects with the risks and functions allocated to them?

*If yes, please list firms:*

Have unsolicited proposals been submitted?

*If yes, please reference and/or attach:*

Have any donors expressed interest or committed to financing the project?

*If yes, please reference and/or attach:*

## Fiscal Impact – Please answer all questions possible

What is the total estimated fiscal cost (public sector contribution) of the project (CNY mil)

Y N Has the finance ministry approved the fiscal cost?

*If yes, please reference and/or attach:*

Have any 3<sup>rd</sup>-party sources of funding or financing been secured?  
*If yes, please reference and/or attach:*

Is the government expected to share construction costs?

Is the government expected to provide any guarantees for the project?

Have contingent liabilities been assessed?  
*If yes, please reference and/or attach:*

If yes, what is the maximum fiscal cost to the government (CNY mil)?

## Project Implementation and Timeline – Please answer all questions possible

Y N Is the public sector experience implementing similar projects?

Is the project likely to be the first of its kind in Chongqing?

Will the project require coordination with other government agencies?  
*If yes, please list and describe:*

Will the project require international coordination?  
*If yes, please list and describe:*

Have consultants been secured to provide necessary expertise?  
*If yes, please identify:*

**Please indicate if the following implementation steps have been completed and provide an actual or estimated completion date:**

**Actual or Est.  
Date**

Y N  
  PPP Council approval



- PPP committee formation
- Pre-feasibility studies
- Detailed feasibility studies
- Final Department/Ministry of Finance and sector approval
- Final regulatory approval
- Land acquisition
- Market test