

List of documentary requirements for RDC endorsement of local projects to be implemented by LGUs

No.	Document (should be in searchable format)	Description/Remarks	LGU Remarks (indicate which specific tab/cells/ annex/page(s) the document or information is found)	Evaluator Remarks
1	Letter to the RDC signed by the Head of LGU submitting the project for RDC endorsement	The letter should indicate the following:		
		a. project name		
		b. description		
		c. general description of the new concept or technology, if any		
		d. expected output and outcome		
		e. implementation period		
		f. list of all documents being submitted in support of the project proposal		
2	Feasibility Study	Pursuant to Section 2.7 of the Revised 2022 BOT Law IRR, a complete feasibility study (F/S) should contain information that are up-to-date and are not older than three (3) years as of the date of submission to the Approving Body.		
		The F/S should contain the following information:		
		a. problem definition or statement of objectives		
		b. project description*		
		c. project context in the Agency’s overall strategy/program*		
		d. sectoral program context*		
		e. regional and spatial context*		
		f. expected outcomes and key success indicators, including means of verification and key assumptions		

* Please refer to **Annex A** for the detailed description of the requirement

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		g. analysis of technical solutions or alternatives, including analysis of risks and impacts*		
		h. stakeholder analysis*		
		i. project costs*		
		j. legal due diligence, which includes policy and regulatory framework of the market/s affected by the project, and institutional analysis		
		k. demand analysis*		
		l. information on the proposed tariff structure		
		m. financial analysis (including information on project revenues consistent with the financial model)*		
		n. economic analysis (including information on economic benefits and cost consistent with the economic model)*		
		o. project safeguards* <ul style="list-style-type: none">environmental qualitynatural and cultural resources sustainabilityclimate change and hazardsequity in development benefitshealth and safety		
		p. risk allocation and risk mitigating plan		
		q. value for money analysis*		
		r. public-private partnership (PPP) contractual arrangement options and assessment of the proposed contractual arrangement		
* Please refer to Annex A for the detailed description of the requirement				

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		s. information on job creation (from development to operation and maintenance)/employment impact of the project, and number and types of jobs with corresponding sex-aggregated data and amount of wages/salaries		
3	Electronic copy of the economic model	Pursuant to Sections 2.7 and 1.3(j) of the Revised 2022 BOT Law IRR, the economic model should: <ul style="list-style-type: none"> a. be in traceable formula format (assumptions/inputs shall be shown in a summary sheet that are linked to the relevant work sheets of the model) b. contain information that are up-to-date and are not older than three (3) years as of the date of submission to the Approving Body 		
		The economic model should also contain the following: <ul style="list-style-type: none"> a. economic benefits and costs of a project b. assumptions used in calculating economic benefits, and conversion of financial costs to economic costs c. calculation of economic viability (i.e., economic internal rate of return; economic net present value; benefits-cost ratio) 		
		Moreover, the submission shall consider the current situation, as may be applicable (e.g., impacts of a pandemic on demand and costs)		
4	Electronic copy of the financial model	Pursuant to Sections 2.7, 1.3(l), and 15.2(b) of the Revised 2022 BOT Law IRR, the financial model should: <ul style="list-style-type: none"> a. be in traceable formula format (assumptions/inputs shall be shown in a summary sheet that are linked to the relevant work sheets of the model) b. contain information that are up-to-date and are not older than 		

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		three (3) years as of the date of submission to the Approving Body		
		<p>The financial model should also contain the following:</p> <ul style="list-style-type: none"> a. projected balance sheet of the project for its full life cycle b. assumptions used in calculating the financial revenues and financial costs c. income statement of the project for its full life cycle d. cash flows statement of a project for its full life cycle e. calculations on financial viability (i.e., free cash flows to firm and equity holders; project and equity internal rates of return; project and equity net present value; weighted average cost of capital; cost of equity components based on Capital Asset Pricing Model (CAPM) f. calculations on bankability (e.g, debt service coverage ratio) g. amounts to be paid and schedule of payments of firm liabilities h. VFM/Public Sector Comparator model 		
		Moreover, the submission shall consider the current situation, as may be applicable (e.g., impacts of a pandemic on demand and costs)		
5	LGU Project Report (LPR)	The LPR is a summary of the LGU’s due diligence on the proposed PPP project, signed by the Head of the LGU, which should establish the following parameters:		
		a. Necessity to develop the project		
		b. Level of priority in terms of inclusion in the Regional Development Investment Program		
		c. Technical feasibility		
		d. Financial feasibility		

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		e. Economic feasibility		
		f. Environmental feasibility		
		g. Administrative feasibility		
		h. Social acceptability		
6	Endorsement to the RDC by the Development Council concerned	This pertains to the endorsement of the project by the Development Council concerned. For instance, a municipality implementing an LGU project shall submit an endorsement by its Municipal Development Council. On the other hand, a province implementing an LGU project shall submit an endorsement by its Provincial Development Council.		