

PD-ABE-074  
ISA 77005



**STATUS REPORT III**  
**PRIVATE SECTOR ENERGY DEVELOPMENT FEASIBILITY FUND ACTIVITIES**

**PRICE WATERHOUSE**

**OCTOBER 30, 1991**

## I. ACTIVITY SUMMARY

Activities undertaken this quarter by PW in support of the Private Sector Energy Development Feasibility Study Fund continue to make progress toward achieving its objective of providing incentive funding for development of private power projects in developing nations:

- Initiation of a new cycle of ad placements/fund promotion
- Negotiations with subcontractors
- Subcontract adaptations and revisions
- Execution of subcontracts
- Receipt of deliverables
- Invoicing/disbursement of funds
- Preliminary application review and reporting
- Additional reviews/communication with applicants
- Formulation of committee recommendations
- Final report for application receiving a recommendation
- Assistance in K&M/T. Head transition activities

Since Price Waterhouse became financial administrator of the Fund in October of 1990, a total of fourteen applications have been received. (See Attachment A for a detailed listing of each project and its status.) Five of the applications have received final recommendations from the Review Committee:

<u>Application</u>	<u>Recommendation</u>
Aysen Hydroelectric Power Plant	No funding
Bataan Combined Cycle Project	Funding of \$175,000
Caribbean Cement Electric Power	Funding of \$100,000
Hidroelectrica Aguas Zargas	Funding of \$114,500
Synergics Diesel Power Plant	Funding of \$130,000

Price Waterhouse negotiated and executed subcontracts with all four applicants selected for funding by the A.I.D. Office of Energy. Of these, Synergics has completed their study and recently provided PW with their final report for review, while the Caribbean Cement and Hidroelectrica Aguas Zargas projects are in various stages of their feasibility studies. The fourth developer, Intercontinental Power Corporation, has informed PW that their Bataan Combined Cycle Project was eliminated from consideration in a preliminary bidding cycle undertaken by the Philippine electric utility. As a result the developer halted the feasibility study before deliverable due dates, and no A.I.D. funds were disbursed. Intercontinental has not yet sought to collect A.I.D. matching funds for expenditures prior to cancellation of their study.

## II. FUND FINANCIAL STATUS

The total CPFF contract is in the amount of \$2,946,168 for the period 9/24/90 - 9/23/94. Of the total contract, \$2,500,000 is budgeted for feasibility subcontracts, and \$446,168 for fund administration by Price Waterhouse. To date, \$2,727,798 had been obligated to cover the period through April 30, 1994. Existing awards to four applicants total \$519,500, (including the canceled Bataan Project) with \$50,012.47 invoiced and disbursed, to date. As of November 1, 1991, and one year into the contract, PW had billed \$118,711.77 for fund administration, which is 27% of the four year budget.

## III. PRICE WATERHOUSE DELIVERABLES

As part of its responsibilities under Contract #DHR-5738-C-00-0097-00 with A.I.D., Price Waterhouse has the following deliverables available to the Office of Energy's Bureau of Science and Technology:

- Procedures Manual
- Fixed Price Subcontracts
- Fund Status Reports
- Advertising Plan

- **Computerized Application Tracking System**
- **Preliminary Review Reports**
- **Final Reports for Each Application**
- **Copies of Subcontractor Deliverables**

#### **IV. NEXT PERIOD ACTIVITIES**

**It is expected that activities will be divided between fund promotion and administration activities, as well as working with K&M on application review and rating efforts.**

- **ad placements/promotion activities**
- **new and ongoing application reviews**
- **negotiation/execution of subcontracts**
- **project monitoring/fund disbursement**

**ATTACHMENT A**

# PRIVATE SECTOR ENERGY DEVELOPMENT FUND

## I. PROJECT SUMMARY

Applicant	Country	Gross Capacity Rating	Fuel	Total Project Cost (Millions\$)	Feasibility Study Cost (\$000)	AID Share (\$000)	Date of Application
AES Transpower	Hungary	171 MW	Coal	120	490	**	7/19/90
Altern	Pakistan	6 MW	Hydro	N/A	300	150	11/28/90
Caribbean Cement Electric	Jamaica	65 MW	Coal	130	241	127	1/23/90
Cogen. Acq. & Devel. Corp.	Philippines	50 MW	Hydro	60	118	59	7/31/90
Douglas Energy Co.	Phillipines	67 MW	Geotherm	56	197	96.5	10/15/91
Hidro Atlantico	Costa Rica	12 MW	Hydro	13	97	48.5	10/90
Hidroelectrica Aguas Zargas	Costa Rica	11 MW	Hydro	15	280	114.5	6/91
Intercontinental Power	Indonesia	1200 MW	Coal	1500	1170	**	10/22/90
Intercontinental Power	Philippines	300 MW	Oil	300	826	413	7/16/90
Kaiser/ICF, Aysen Jnt. Vnt.	Chile	330 MW	Hydro	1060	1050	500	5/25/90
Mukand, Ltd.	India	240 MW	Coal	250	20	**	10/23/90
National Energetics	Grenada	25 MW	Waste	24	412	203	9/11/90
Synergics	Dominican Rep.	21.5 MW	Oil	14	332	131	8/27/90
Trinity Partners Int.Inc.	Turkey	1200 MW	Gas	850	359	N/A	7/91

\*\* AID's share of the cost was not provided in the application

## PRIVATE SECTOR ENERGY DEVELOPMENT FUND

### II. PROPOSAL REVIEW SUMMARY

Applicant	First PW Review Date	Result	Second Review Date	Result	Additional Review Dates	A.I.D. Funding Recommendation	Funding Date	Total Funding
AES Transpower	10/24/90 *	Clarification needed						
Altern	1/24/91	Clarification needed		No response provided				
Caribbean Cement Electric	2/27/91	Clarification needed	4/25/91	Rec. to Fund		Yes	5/91	100,000
Cogen. Acq. & Devel. Corp.	10/12/90 *	Clarification needed						
Douglas Energy Co.								
Hidro Atlantico	11/9/90	Clarification needed	3/4/91	Clarification needed	6/18/91			
Hidroelectrica Aguas Zargas	7/1/91	Clarification needed	9/10/91	Rec. to Fund		Yes	9/17/91	114,500
Intercontinental Power	11/9/90	Clarification needed						
Intercontinental Power	10/24/90 *	Clarification needed	1/24/91	Rec to Fund		Yes	2/5/91	175,000
Kaiser/ICF, Aysen Jnt. Vnt.	10/24/90 *	Clarification needed	1/24/91	Rec. NOT to Fund		No		
Mukand, Ltd.	11/15/90	Clarification needed						
National Energetics	10/24/90	Clarification needed						
Synergics	10/12/90	Clarification needed	12/19/90	Clarification needed	1/24/91	Yes	2/5/91	130,000
Trinity Partners Int.Inc.	9/16/91	Clarification needed						

\* On these starred projects, the date given is the first Price Waterhouse review of the proposed project, but NOT the first PSED review, because Price Waterhouse was not under contract until October 1, 1990.

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## PRIVATE SECTOR ENERGY DEVELOPMENT FUND

### III. PROJECT MONITORING SUMMARY

Applicant	First Payment Date	First Payment Amount	Second Payment Date	Second Payment Amount	Third Payment Date	Third Payment Amount	Project Financial Closing Date	Repayment Requirements
AES Transpower								
Altern								
Caribbean Cement Electric								
Cogen. Acq. & Devel. Corp.								
Douglas Energy Co.								
Hidro Atlantico								
Hidroelectrica Aguas Zargas								
Intercontinental Power								
Intercontinental Power	-							
Kaiser/ICF, Aysen Jnt. Vnt.								
Mukand, Ltd.								
National Energetics								
Synergics	8/91	50,012.47						
Trinity Partners Int.Inc.								

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