



Kenya Infrastructure Finance/PPP project (P121019)

AFRICA EAST | Kenya | Finance, Competitiveness and Innovation Global Practice |
IBRD/IDA | Investment Project Financing | FY 2013 | Seq No: 17 | ARCHIVED on 28-Jul-2021 | ISR47676 |

Implementing Agencies: MINISTRY OF FINANCE, National Treasury PPP Directorate, National Treasury and Planning- PFF, Project Facilitation Fund

Key Dates**Key Project Dates**

Bank Approval Date: 15-Nov-2012

Effectiveness Date: 11-Feb-2013

Planned Mid Term Review Date: 30-May-2015

Actual Mid-Term Review Date: 18-May-2015

Original Closing Date: 31-Dec-2016

Revised Closing Date: 31-Oct-2022

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The overall objective of this two-phased Adaptable Lending Program (APL) Program is to increase private investment in the Kenya infrastructure market across sectors and to sustain this participation over an extended period of time. This involves three key areas of development: (i) enabling environment; (ii) pipeline; (iii) financing.

The specific objective of the APL 1 project is to improve the enabling environment to generate a pipeline of bankable Public-Private Partnership (PPP) projects.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

Yes

Board Approved Revised Project Development Objective (If project is formally restructured)

The overall objective of this project is to increase private investment in the Kenya infrastructure market across sectors and to sustain this participation over an extended period of time.

Components Table

Name

Technical Support to PPP Institutions for PPP Legal, Regulatory and PPP Financing Environment:(Cost \$11.50 M)
Support for Preparation of Individual PPPs:(Cost \$20.00 M)
Improvements to Fiscal Risk Management Framework:(Cost \$5.00 M)
Support for Program Management:(Cost \$3.50 M)
AF Component 1: Support to Institutional Strengthening:(Cost \$10.00 M)
AF Component 2: Support to Project Preparation and Procurement:(Cost \$37.00 M)
AF Component 3: Support to Project Management:(Cost \$3.00 M)

Overall Ratings

Name

Previous Rating

Current Rating

Progress towards achievement of PDO

Satisfactory

Satisfactory

Overall Implementation Progress (IP)

Satisfactory

Satisfactory



Overall Risk Rating

□ Moderate

□ Moderate

Implementation Status and Key Decisions

Component 1 - Support on Institutional Strengthening

This component supports the operational costs of the PPP institutions including the PPP Unit and the PFF Secretariat.

Component 2 - Support for PPP Project Preparation and Procurement

Of the GoK PPP projects currently being supported by the IFPPP credit, there has been progress in the procurement of Transaction Advisors (TA) since the last ISR period for the tolling operator for toll roads PPP program, the second Nyali Bridge Project, Meru Cancer Center, Pwani Teaching Hospital, Nakuru Solid Waste Project and the development of an aviation policy for Kenya and review of the proposed medium-term investment requirements at Jomo Kenyatta International Airport (JKIA),

Component 3 - Project Management

This component supports the PPPU towards the PFF operationalization for provision of fiduciary, safeguards, and Monitoring and Evaluation (M&E) expertise to the Project in accordance with Bank policies and requirement

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	--	□ Moderate	□ Moderate
Macroeconomic	--	□ Moderate	□ Moderate
Sector Strategies and Policies	--	□ Moderate	□ Moderate
Technical Design of Project or Program	--	□ Moderate	□ Moderate
Institutional Capacity for Implementation and Sustainability	--	□ Substantial	□ Substantial
Fiduciary	--	□ Substantial	□ Substantial
Environment and Social	--	□ Substantial	□ Substantial
Stakeholders	--	□ Moderate	□ Moderate
Other	--	□ Moderate	--
Overall	--	□ Moderate	□ Moderate

Results

PDO Indicators by Objectives / Outcomes

Institutional Development and Regulatory Reform

► Regular issuance of Government benchmark bonds in medium and long term maturities up to 7/10 year tenures (Number, custom) (Yes/No, Custom)



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	Yes	Yes	Yes
Date	31-Dec-2012	15-Dec-2020	15-Dec-2020	31-Dec-2017
► PPP Regulations associated with the new Law agreed to with MoF (Yes/No, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	Yes	Yes	Yes
Date	31-Dec-2012	15-Dec-2020	15-Dec-2020	31-Dec-2017
► Private Capital Mobilized (Amount(USD), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	98,830,000.00	765,830,000.00	1,250,000,000.00
Date	18-Jan-2017	15-Dec-2020	30-Jun-2021	31-Oct-2022

Pipeline of PPP transactions

► No. of PPP Projects that reached financial close (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	1.00	2.00	3.00
Date	18-Jan-2017	15-Dec-2020	15-Dec-2020	31-Oct-2022

► Expression of Interests (EOIs) issued to prospective sponsors for three targeted PPP transactions (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	19.00	19.00	3.00
Date	31-Dec-2012	15-Dec-2020	15-Dec-2020	31-Dec-2017

Improvement of FCCL framework

► PPP Fiscal Commitment and Contingent Liability Framework operationalized as measured by: upstream DMO due diligence on prospective (feasibility stage) transactions completed in line with Law (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	Yes	Yes	Yes
Date	31-Dec-2012	15-Dec-2020	15-Dec-2020	31-Dec-2017



Intermediate Results Indicators by Components

Institutional Development and Regulatory Reform				
▶ No. of Government officials with PPP certification from recognized institutions* (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	10.00	54.00	54.00	50.00
Date	18-Jan-2017	15-Dec-2020	15-Dec-2020	31-Oct-2022
▶ Line Ministries and Agencies ?Nodes? for First Mover Transactions established and operational (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	67.00	67.00	2.00
Date	31-Dec-2012	15-Dec-2020	15-Dec-2020	31-Dec-2017
Preparation of a pipeline of PPP transactions				
▶ Report drafted on project stakeholder engagement survey (Yes/No, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	No	No	Yes
Date	18-Jan-2017	15-Dec-2020	15-Dec-2020	31-Oct-2022
Comments:	Survey on project stakeholder engagement to be done at subproject level one year after achieving the first project financial close.			
▶ No. of EOIs/RFQ/RFP issued to prospective PPP private partners (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	8.00	20.00	20.00	20.00
Date	18-Jan-2017	15-Dec-2020	15-Dec-2020	31-Oct-2022
▶ No. of Feasibility Studies approved by the PPP Committee (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	10.00	25.00	25.00	25.00
Date	18-Jan-2017	15-Dec-2020	15-Dec-2020	31-Oct-2022



► PPP Training Curriculum Developed and Implemented (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No Curriculum	Consultancy TORs submitted to the Bank for NOB	Consultancy TORs submitted to the Bank for NOB	Curriculum developed and approved, implementation of curriculum commenced
Date	18-Jan-2017	15-Dec-2020	15-Dec-2020	31-Oct-2022

Improvement of FCCL Framework				
► PPP FCCL approved by National Treasury Cabinet Secretary (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	Yes	Yes	Yes
Date	31-Dec-2012	15-Dec-2020	15-Dec-2020	31-Dec-2017

Performance-Based Conditions

Data on Financial Performance

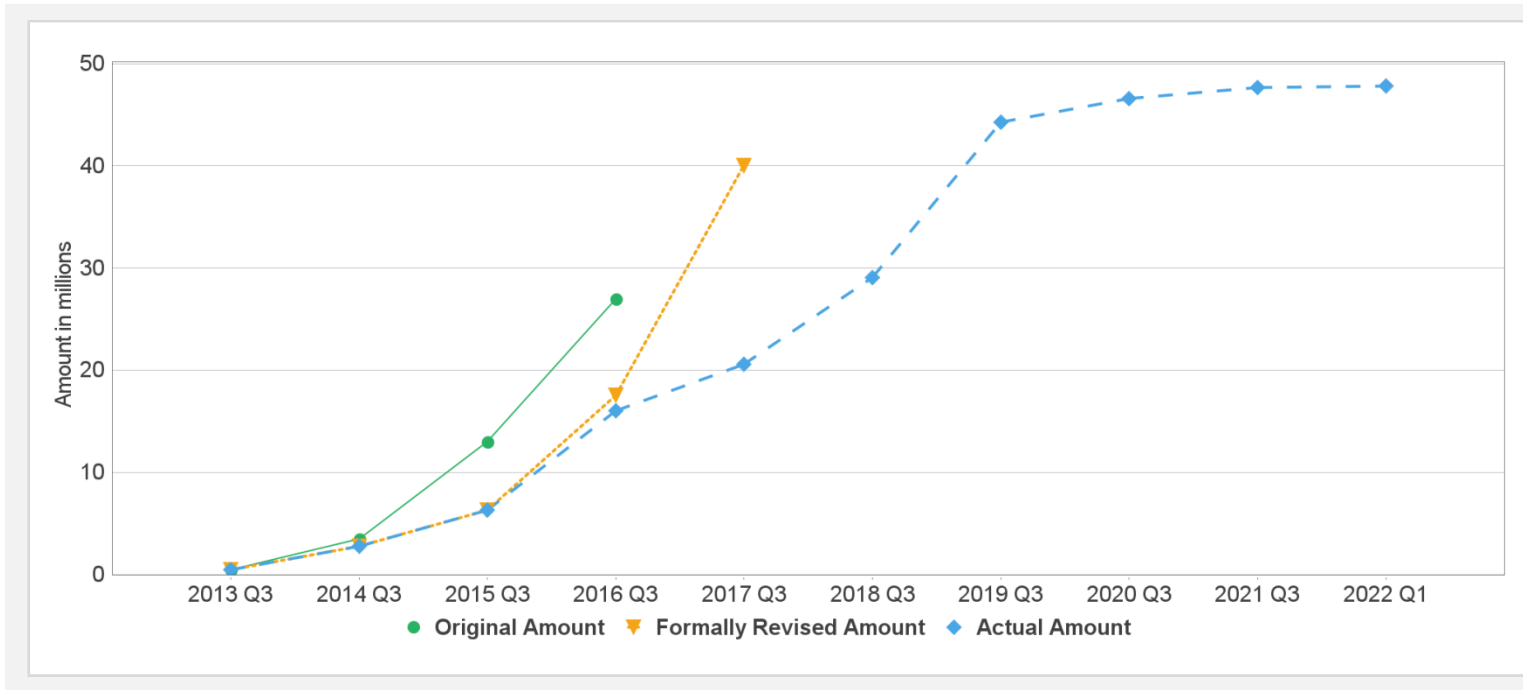
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P121019	IDA-51570	Effective	USD	40.00	40.00	0.00	35.90	1.29	97%
P121019	IDA-61210	Effective	USD	50.00	50.00	0.00	11.94	43.47	22%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P121019	IDA-51570	Effective	15-Nov-2012	05-Dec-2012	11-Feb-2013	31-Dec-2016	31-Oct-2022
P121019	IDA-61210	Effective	05-Jul-2017	07-Aug-2017	21-Dec-2017	31-Oct-2022	31-Oct-2022

Cumulative Disbursements



PBC Disbursement

PBC ID	PBC Type	Description	Coc	PBC Amount	Achievement Status	Disbursed amount in Coc	Disbursement % for PBC

Restructuring History

Level 2 Approved on 24-Jun-2015 ,Level 2 Approved on 25-Jan-2019

Related Project(s)

P162182-Kenya Infrastructure Finance Public Private Partnership Additional Financing Project