

November 11, 2011

Approval by mail: project preparation grant for Philippines Cebu Bus Rapid Transit (BRT) Demonstration Project

Dear CTF Trust Fund Committee Members,

Please find attached the project preparation grant document entitled, *Philippines Cebu Bus Rapid Transit (BRT) Demonstration Project*, submitted by the government of the Philippines and IBRD for your review and approval of a CTF allocation of USD 1.0 million.

The original Philippines CTF Investment Plan was endorsed by the Trust Fund Committee in December 2009. At its most recent meeting, the Trust Fund Committee reviewed a revised Investment Plan. No changes have been proposed to the CTF allocation for IBRD-led projects in the revised plan.

The CTF Trust Fund Committee is also requested to approve a CTF allocation of USD 50,000 for the MDB's costs of administering and supervising this preparation grant.

The Trust Fund Committee is requested to approve the following decision:

The CTF Trust Fund Committee approves a CTF allocation of USD 1.0 million for the project preparation grant entitled: *Philippines Cebu Bus Rapid Transit (BRT) Demonstration Project*, submitted by IBRD for approval on November 11, 2011. The CTF Trust Fund Committee also approves a CTF allocation of USD 50,000 for the MDB's costs of administering and supervising this preparation grant.

For your information the following table summarizes the allocation of CTF resources for Philippines under its endorsed investment plan. The Trustee has confirmed that there are sufficient resources available for commitment of the resources requested for this project.

Philippines: CTF Investment Plan	USD million
Endorsed CTF allocation (approved December 2009)	250.00
Projects approved	
Philippines Renewable Energy Accelerator Program ("REAP")	20.00
Philippines Sustainable Energy Finance Program	10.00
Project Preparation Grant Approved	1.05
Philippines Renewable Energy Development	1.00
Philippines Renewable Energy Development*	0.05
Project Preparation Grant submitted for approval	1.05
Philippines Cebu Bus Rapid Transit (BRT) Demonstration Project.	1.0
Philippines Cebu Bus Rapid Transit (BRT) Demonstration Project. *	0.05
Total Allocation remaining if above project is Approved	217.90

Figures as of November 9, 2011

*Project implementation support and supervision services

If we do not receive an objection to this proposed decision by close of business on November 25, 2011 the decision will be approved.

Sincerely,

CIF Administrative Unit
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Washington, D.C. 20433
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