

April 1, 2014

Approval by Mail: PPCR St. Lucia: Disaster Vulnerability Reduction Project (IBRD)

Dear PPCR Sub-Committee Members:

In November 2012, the PPCR Sub-Committee allocated additional grant resources to PPCR pilot countries and invited each country to prepare, for endorsement by the Sub-Committee, a concept or concepts for programs/projects that further advance the objectives of its SPCR, utilizing the additional allocation.

Please find attached a concept note, submitted by the Government of Saint Lucia and the International Bank for Reconstruction and Development (IBRD), proposing the allocation of USD 5 million in additional grant resources to the project *Disaster Vulnerability Reduction Project*, for your review and approval.

Additionally, please find attached a project proposal entitled, *Saint Lucia PPCR – Disaster Vulnerability Reduction Project*, submitted by the Government of St. Lucia and the International Bank for Reconstruction and Development (IBRD) for your review and approval of a PPCR allocation of USD 27.0 million in funding (USD 12.0 million in grant funding and USD 15.0 million in credits).

The PPCR Sub-Committee is also requested to note the final estimate of USD 475,000 for project implementation and supervision services and approve an amount of USD 237,500 for the final tranche of funding for such costs. The first tranche of USD 237,500 was approved in November 2011.

The PPCR Sub-Committee is requested to approve the following decision:

The PPCR Sub-Committee approves USD 27.0 million (USD 12.0 million in grant funding and USD 15.0 million in credits) in PPCR funding for the project proposal entitled, *Saint Lucia: Disaster Vulnerability Reduction Project*, submitted by the Government of St. Lucia and IBRD. In doing so, the Sub-Committee further approves the allocation of the additional USD 5.0 million to the project.

The Sub-Committee notes the final estimate of USD 475,000 for project implementation and supervision services and approves USD 237,500 for the final tranche of funding for such costs for IBRD.

For your information the following table summarizes the allocation of PPCR resources for the endorsed SPCR for St. Lucia. The Trustee has confirmed that there are sufficient resources available for the commitment requested.

| St. Lucia: SPCR | USD million | |
|--|---------------|---------------|
| | Grant | Credits |
| SPCR Allocation (endrosed November 2011) | 7.000 | 15.000 |
| <u>Additional Grant Resources (approved November 2012)</u> | <u>5.000</u> | <u>0.000</u> |
| Total Allocation | 12.000 | 15.000 |
| Approved Project Preparation Grants | | |
| Building National Climate Resilience | 0.000* | 0.000 |
| Project Submitted for Approval (including Additional Allocation) | | |
| <u>Disaster Vulnerability Reduction Project</u> | 12.000 | 15.000 |
| Total approved funding if above project is approved | 12.000 | 15.000 |
| Total Allocation remaining | 0.000 | 0.000 |

Figures as of March 25, 2014

* The approved PPG of \$USD 376,000 was cancelled.

If we do not receive an objection to this proposed decision by close of business on **April 14, 2014**, the decision will be approved.

Sincerely,

Patricia Bliss-Guest
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