

524	INDEPENDENT PUBLIC BUSINESS CORPORATION	524
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Summary of Expenditure by Program Structure (in Thousands of Kina)

	Description	Actual	Appropriation	
		2009	2010	2011
MAIN PROGRAM	COMMERCIAL SERVICES		86,122.0	41,548.0
PROGRAM	STATE ENTERPRISES AND COMMUNICATION		86,122.0	41,548.0
PROJECT	Lae Port Development		36,122.0	21,910.0
PROJECT	Port Moresby Sewerage Project		50,000.0	19,638.0
GRAND TOTAL			86,122.0	41,548.0

524	INDEPENDENT PUBLIC BUSINESS CORPORATION	524
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Summary of Expenditure by Items (in Thousands of Kina)

Expenditure Items	Actual	Appropriation	
	2009	2010	2011
CURRENT EXPENDITURE		21,122.0	10,000.0
Goods and Other Services		21,122.0	10,000.0
126 Administrative Consultancy Fees		1,122.0	
135 Other Operational Expenses		20,000.0	10,000.0
CAPITAL EXPENDITURE		65,000.0	31,548.0
Capital Formation		65,000.0	31,548.0
225 Construction, Renovation and Improvement		65,000.0	31,548.0
TOTAL		86,122.0	41,548.0

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MAIN PROGRAM COMMERCIAL SERVICES

PROGRAM STATE ENTERPRISES AND COMMUNICATION

Program Objectives:

IPBC's role has been re-oriented away from being focused on a whole privatization process to a Public Private Partnership process (PPP) approach. This recognises the difficulties in administering a rapid privatization process in developing countries. It also recognises the important economic development of State assets manager.

Program Description:

The PPP offers value for money in infrastructure delivery by operation and more importantly, managing risks in these substantial and critical investments. Spectrums of project delivery options undertaken by IPBC range from Design Build and Operate (DBO), Design, Build, Finance and Operate (DBFO), Build, Own, Operate and Transfer (BOOT) as well as equity sharing arrangements.

A. Expenditure in 2011 (in Thousands of Kina)

Code	Description	Actual	Appropriation	
		2009	2010	2011
3901-1-201-126	Lae Port Development		1,122.0	
3901-1-201-225	Lae Port Development		35,000.0	21,910.0
3901-1-202-135	Port Moresby Sewerage Project		20,000.0	10,000.0
3901-1-202-225	Port Moresby Sewerage Project		30,000.0	9,638.0
	TOTAL		86,122.0	41,548.0

B. Other Data in 2011

1) Performance Indicator: Rehabilitation of Lae Port.

2) Revenue Source: Co-funded by ADB and OPEC loans, Non Cash Warrant Item 225 of K29.91 million. ADB Loan K20.0 million and OPEC Loan K1.91 million

1) Performance Indicator: Construction of new sewerage system for the city of Port Moresby.

2) Revenue Source: Co-financed by JBIC Loan and gOPNG GoPNG Cash Warrant Item 135 of K10.0 million, and JBIC Non Cash Warrant Item 225 of K9,638,000.00