

Project Finance Principles for Financial Sustainability.

财政可持续的项目融资原则

Harbin Vocational Education College
哈尔滨职业学院



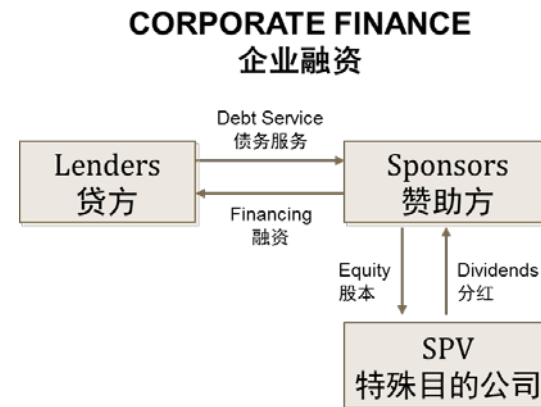
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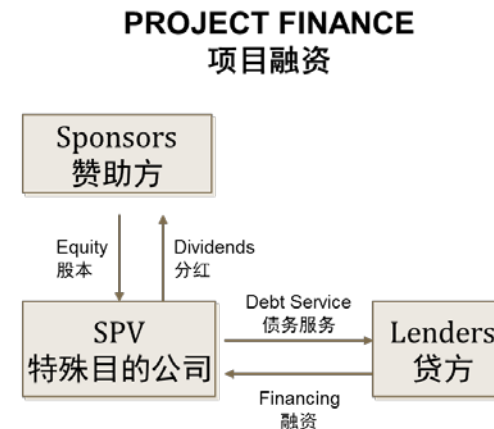
Cities Development Initiative for Asia (CDIA)

- Designed to finance large projects based on the performance of the project instead of the capacity of the sponsors of the project to repay.

指基于项目本身的表现而不是项目发起人的偿还能力而投资担保的大项目。

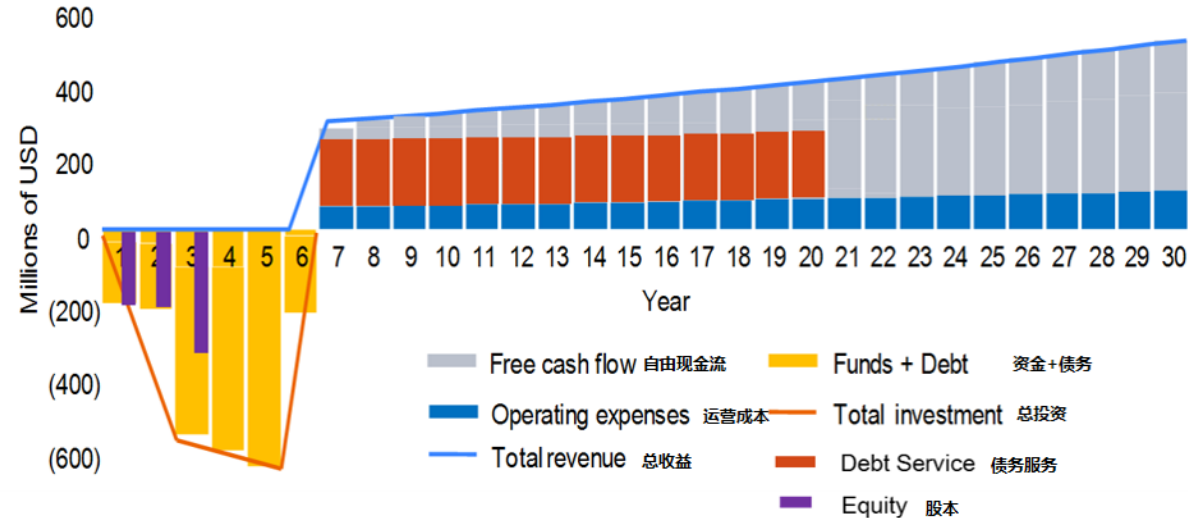


VS



- The project demonstrates capacity to repay the loans with its own cash flows.

该项目展示了其自身现金流的偿还能力。



Why this technique provides financial sustainability?

- It is used, originally, to convince banks to provide funding. Bankability.
- It makes easy to determine if the project can return its investment and operations and by when.
- It provides information about the shortages/surplus of funds servicing debts and on the operation.
- Its financial model is used to evaluate PPP projects.

为什么这种技术提供了财务上的可持续性？

- 它最初被用于说服银行提供资金。银行可贴现性。
- 它很容易确定项目届时是否能收回其投入。
- 它提供运营过程中有关资金偿债的短缺/盈余信息。
- 其财务模式常用来评估PPP项目。

Harbin Vocational and Technical College (HVTC)

- Belongs to Harbin Municipal Government (HMG)
- Created in 2002 by merging 7 schools
- Since 2010 in China's top 100 Vocational Education Schools

Characteristic	Size/Number
Park surface	900,000 m ²
Buildings	225,300 m ²
Furnishing of buildings	Educational apparatus and equipment; 450,000 books
Undergraduate full-time students	10,000
Adult education students	6,631
Teaching staff	367 full time 230 part-time
Support workers (administration...)	247

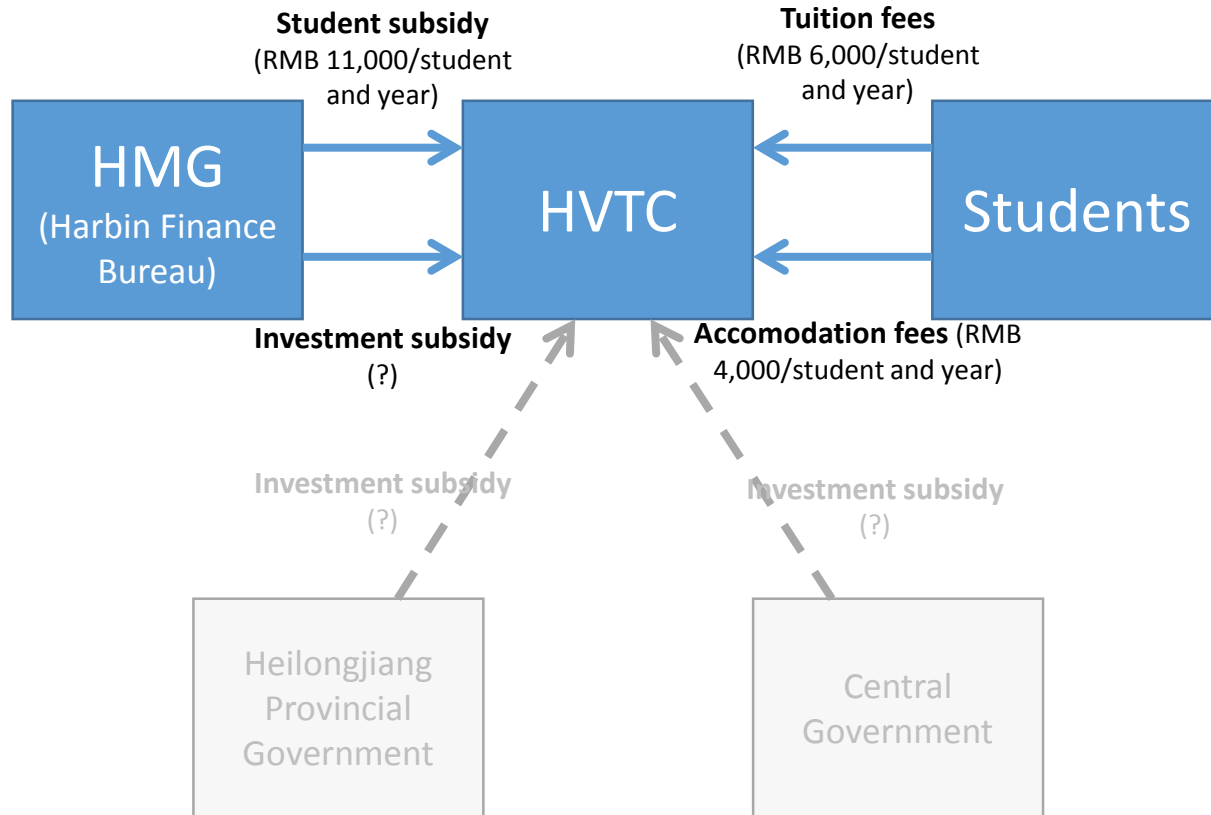
哈尔滨职业技术学院

- 属于哈尔滨市政府
- 通过7校合并创建于2002年
- 自2010年以来在中国职业技术学校中排名前100

特点	尺寸/数量
占地面积	900,000 m ²
建筑面积	225,300 m ²
建筑装置	教学仪器和设备； 450000本书
本科全日制学生	10,000人
成人教育学生	6,631人
教学人员	全职367人 兼职230人
行政管理人员	247人

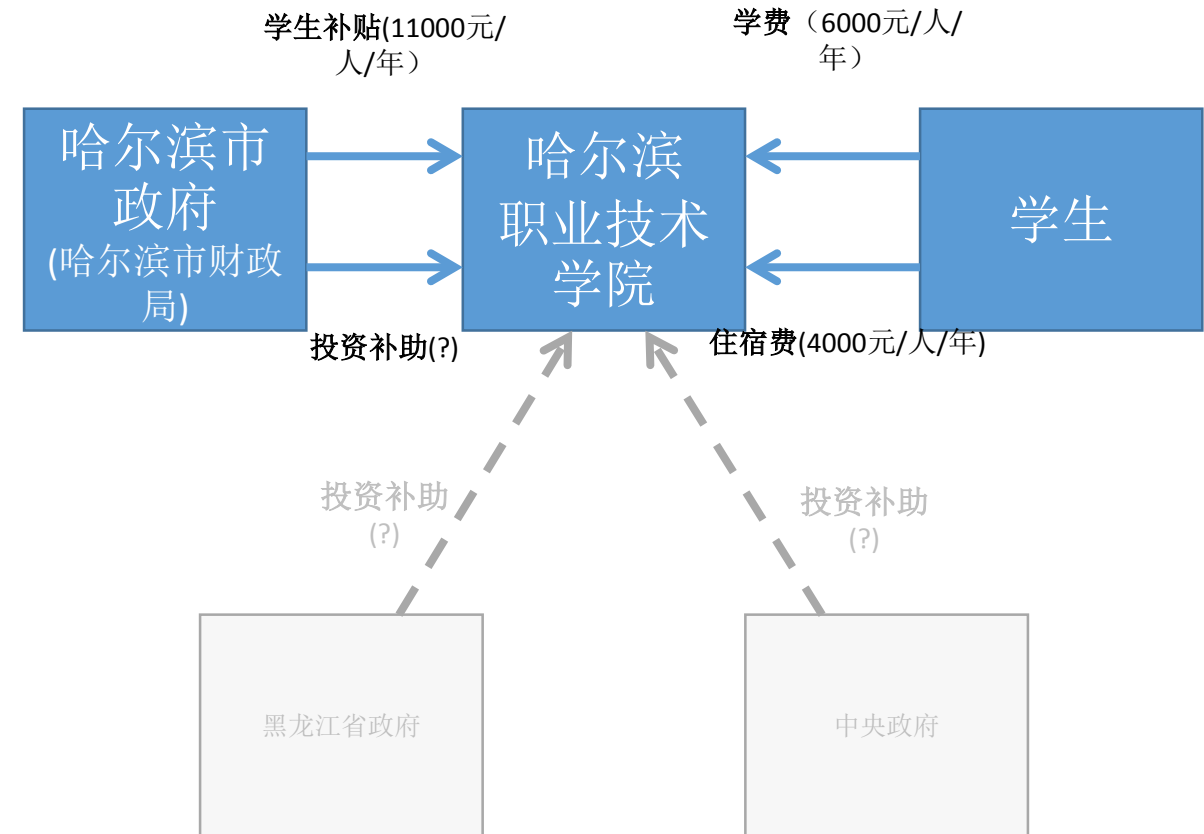
HVTC CASE STUDY

HVTC's current financing



哈尔滨职业技术学院案例研究

哈尔滨职业技术学院当前的融资



HVTC CASE STUDY

HVTC's expansion plan

- 34 facilities, 580,000 m²:
 - Training buildings: 192,000 m²
 - Support facilities: 205,000 m²
 - Commercial facilities: 183,000 m²
 - Bring closer theory and practice: hospital, supermarket, logistics center, auto repair...

	Million RMB of 2014
Construction	2,252.28
Furniture	167.99
Equipment	271.79
Total	2,692.06

哈尔滨职业技术学院案例研究

哈尔滨职业技术学院的扩建计划

- 34项设施，58000平方米
 - 教学楼：192,000平方米
 - 配套设施：205,000平方米
 - 商业配套设施：183,000平方米
 - 理论与实践紧密结合：医院、超市、物流中心、汽车修理...

	2014年（百万元）
建造	2,252.28
设备	167.99
配件	271.79
总额	2,692.06



HVTC's expansion plan – What financing sources?

- Harbin Municipal Government (through HFB):
 - RMB 600 Million
- Loan to HVTC (special equipment):
 - RMB 160 Million
- Private Sector:
 - The rest (RMB 1,940 Million)
 - Through a PPP (?)

哈尔滨职业技术学院扩张计划- 资金来源有哪些?

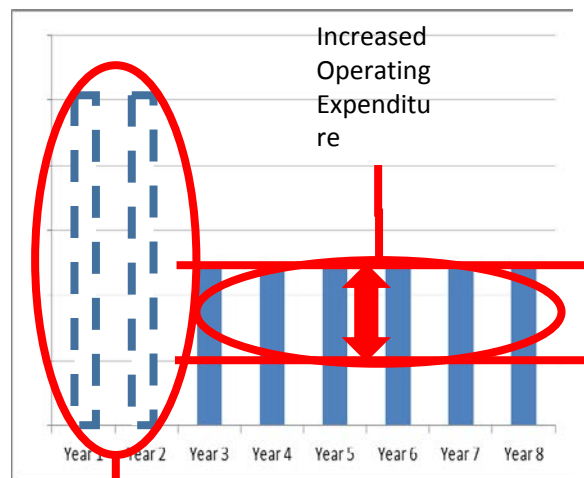
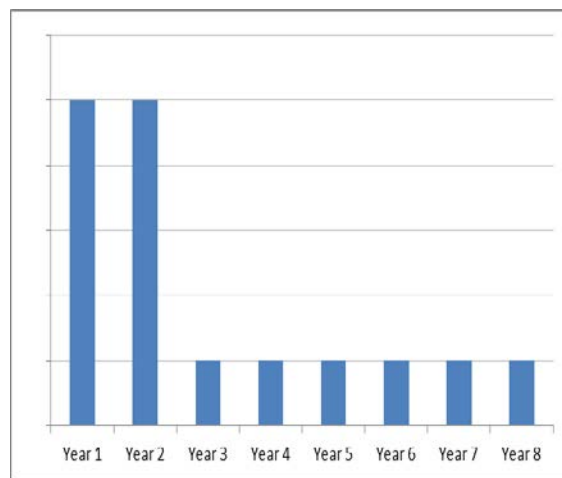
- 哈尔滨市政府 (通过哈尔滨财政局):
 - 6亿元
- 向哈尔滨职业技术学院贷款 (专用设备)
 - 1.6亿元
- 私营部门:
 - 其余的(19.4亿元)
 - 通过PPP(?)

Affordability: Traditional vs PPP procurement

负担能力: 传统采购 vs PPP 采购

Traditional Procurement

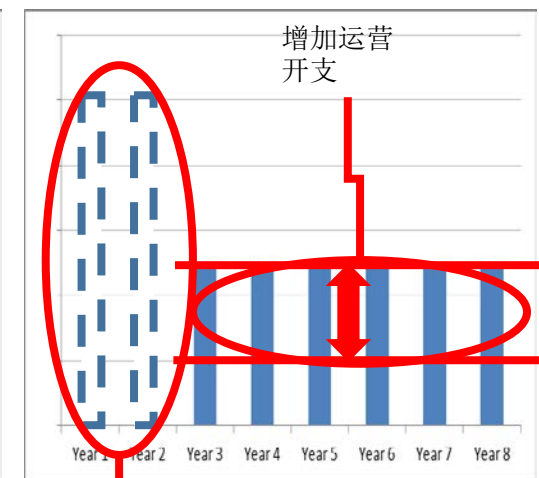
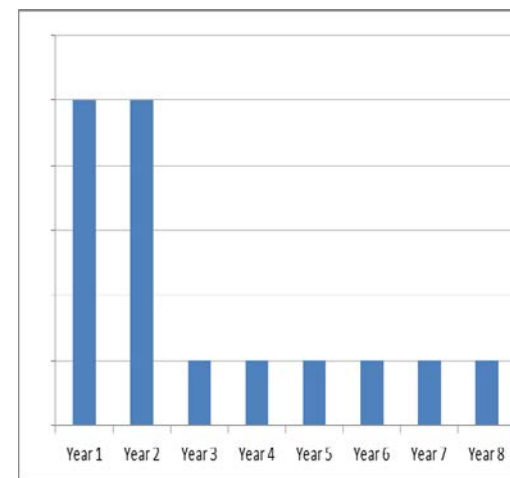
PPP Procurement



Private
Sector

传统采购

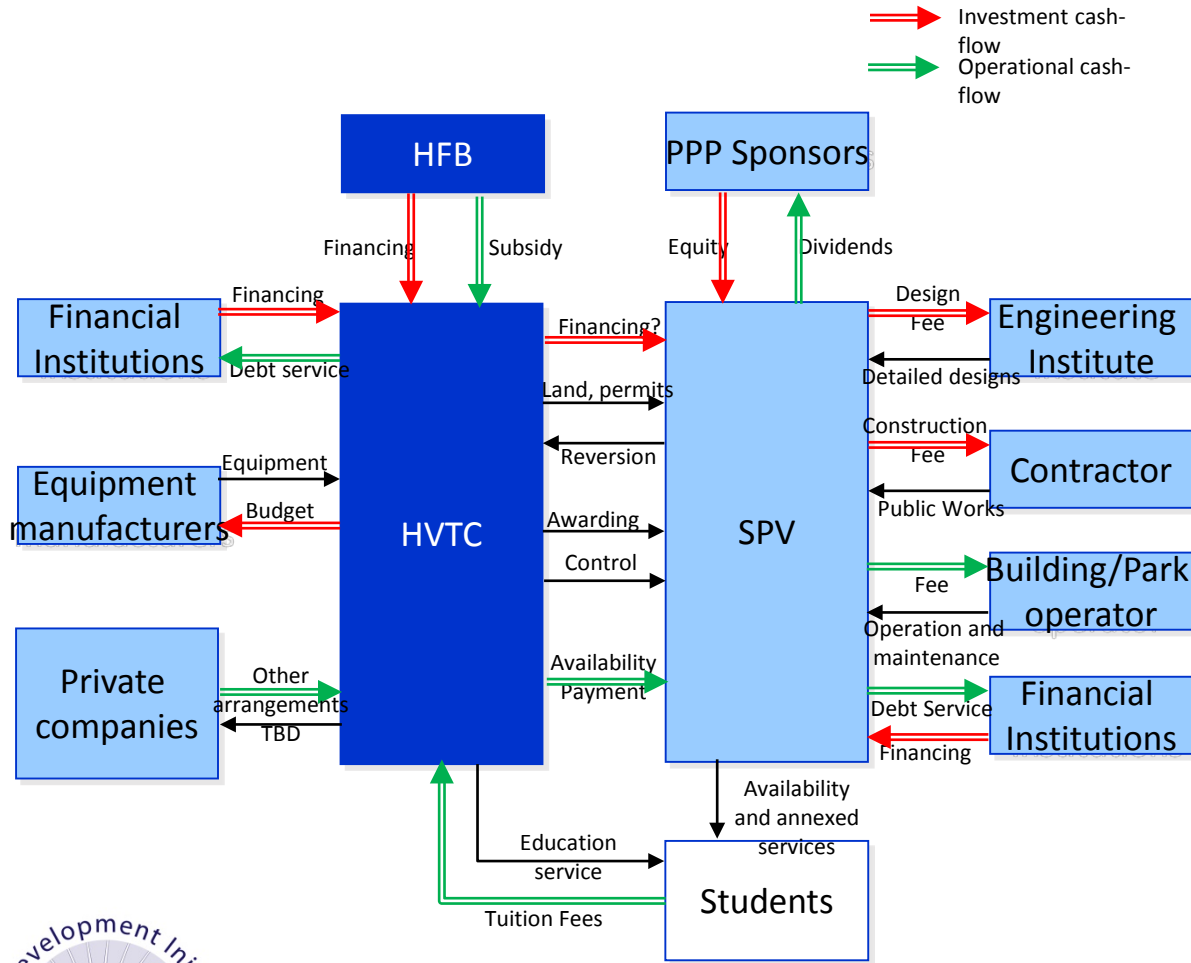
PPP 采购



私营
部门

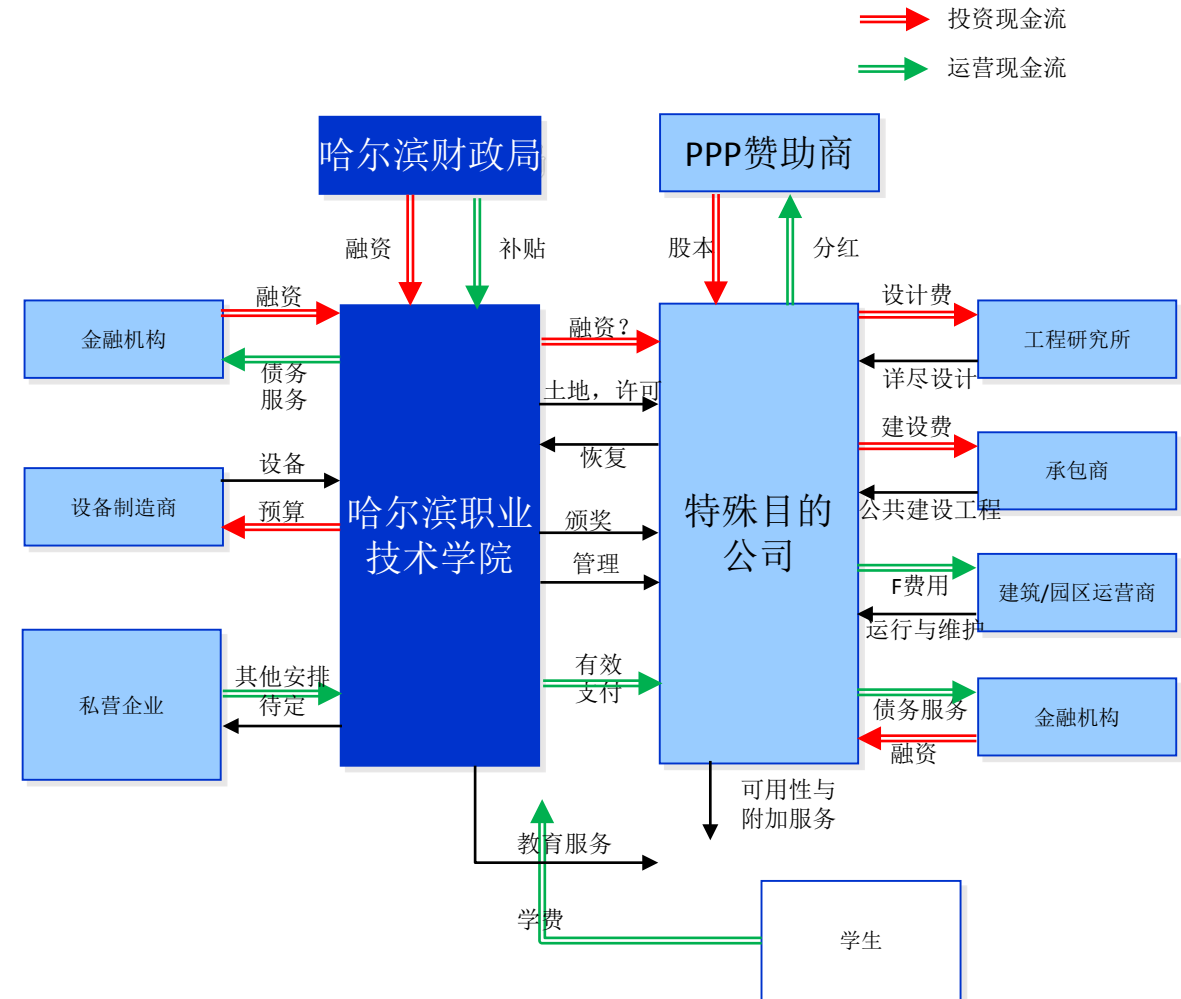
HVTC CASE STUDY

Proposed PPP scheme for HVTC's new park



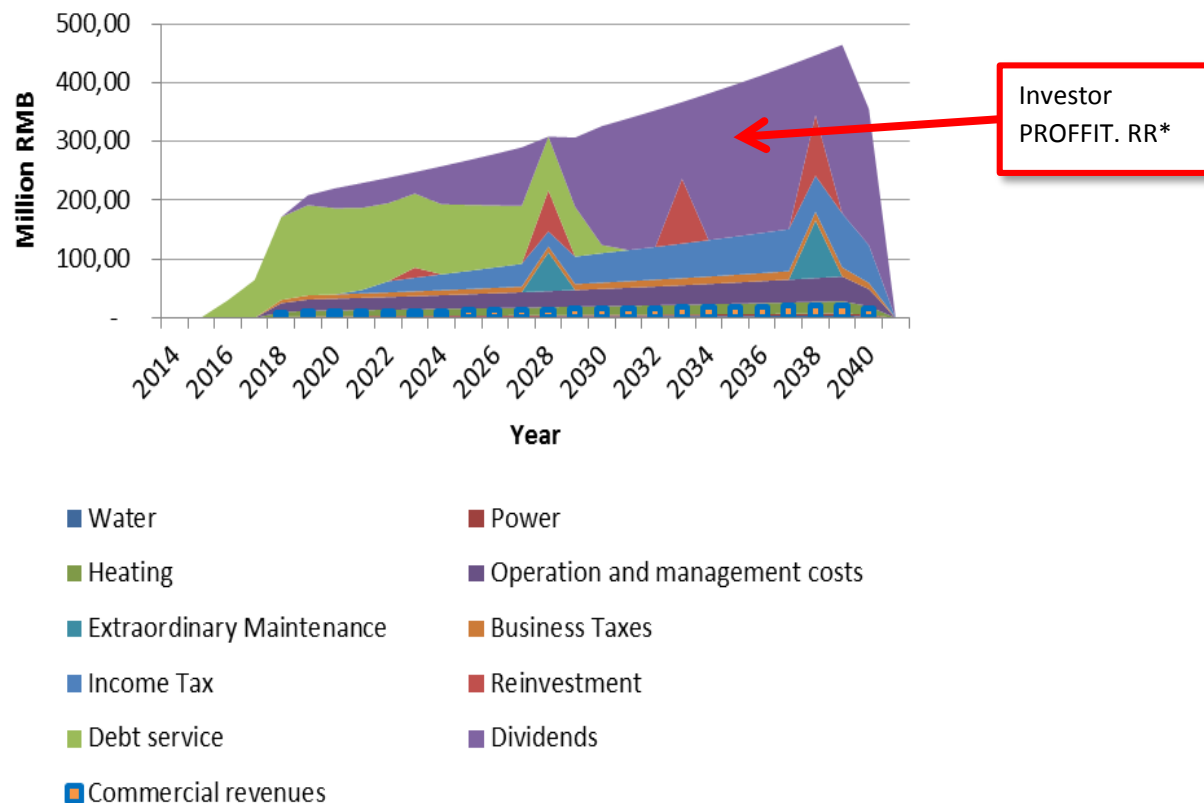
哈尔滨职业技术学院案例研究

在哈尔滨职业技术学院提出PPP方案



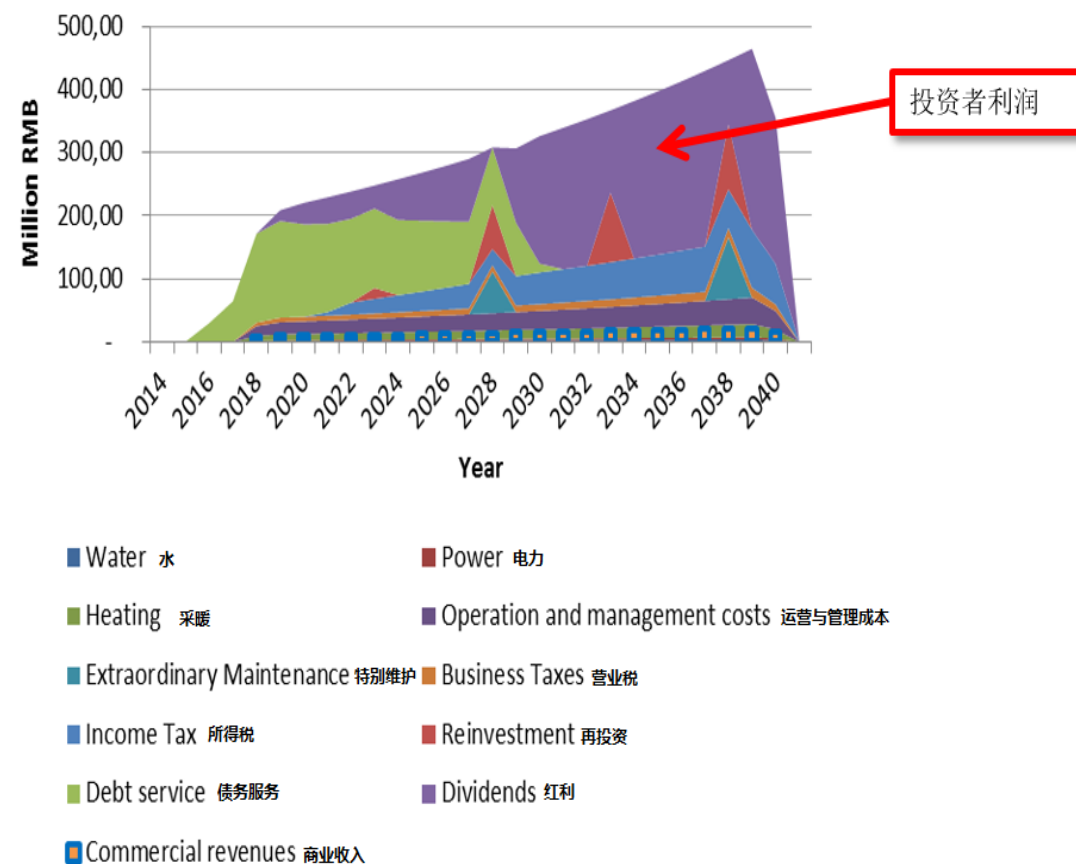
HVTC CASE STUDY

Annual availability payment to the SPV



哈尔滨职业技术学院案例研究

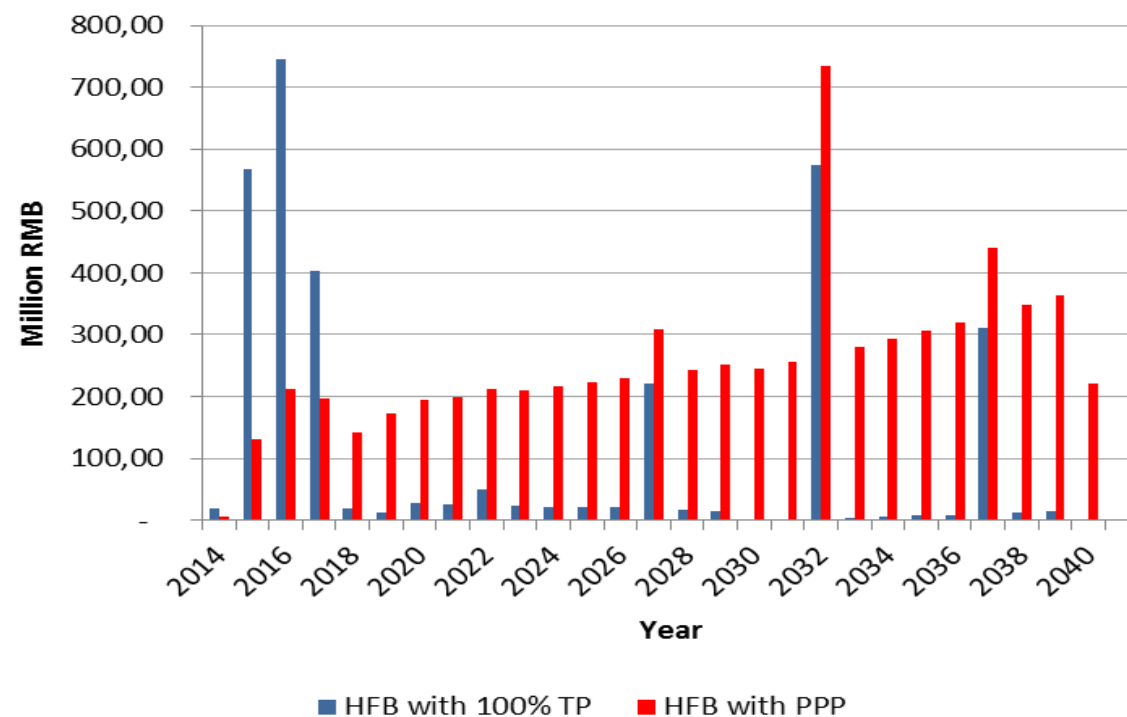
每年可支付给特殊目的公司



Cities Development Initiative for Asia
亚洲城市发展中心

Investment & Financing - HVTC

投资 & 融资- 哈尔滨职业技术学院



CONCLUSIONS

- Project finance analysis is a tool of bankability.
- Project Finance as a facility is used to get loans guaranteed only by the project.
- It can work for either private sector or public sector.
- Ideally element to measure proposal for PPP projects.

结论

- 项目融资分析是银行可贴现性的一种工具。
- 项目融资作为一种工具，常用于仅凭项目作担保来获取贷款。
- 它可以在私营部门或公共部门发挥作用。
- 理想的情况是为PPP项目提出措施建议。





Cities Development Initiative for Asia

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CDIA is supported by



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