

FOREIGN-ASSISTED PROJECTS WITH COST OVERRUNS (as of July 16, 2007)							
Project title	Funding source	Implementing agency	ICC-approved total project cost (in million pesos)	Proposed total project cost (in million pesos)	Total cost increase (amount in million pesos)	Total cost increase (%)	Remarks
Social Reform Related Feeder Ports Development Project	JBIC	DOTC	2,245.72	2,422.21	176.49	7.86	Cost increase due to currency exchange rate movement
Laguindingan Airport Development Project	Korea	DOTC	5,385.55	7,853.43	2,467.88	45.82	Cost increase due to delayed procurement of contracts, ROW acquisition and resettlement (for properties affected by the construction of access road and development of 2nd relocation site) VAT and currency exchange rate movement
New Iloilo Airport Development Project	JBIC	DOTC	6,187.00	8,759.00	2,572.00	41.57	Cost increase due to change in scope of works, high bid cost, currency exchange rate movement, and increases in financing ratio (peso to yen portions), consulting services cost and administrative cost (VAT, EVAT, salary of personnel and customs duties and taxes); noted by ICC-TB in December 2006.
Selected Airports (Trunkline) Development Project (New Bacolod-Silay)	JBIC	DOTC	4,397.54	6,146.92	1,749.38	39.78	Cost increase due to additional works, currency exchange rate movement, VAT and customs duties and taxes
<b>DOTC Total</b>			<b>18,215.81</b>	<b>25,181.56</b>	<b>6,965.75</b>	<b>38.24</b>	
Philippine-Japan Friendship Highway Mindanao Section Rehabilitation Project Phase II	JBIC	DPWH	2,982.00	4,273.79	1,291.79	43.32	Cost increase due to additional project scope, high bid cost and increase in cost of materials, labor and equipment, conditionally approved by ICC-TB in February 2006; awaiting issuance of budget strategy
Arterial Road Links Development Project IV	JBIC	DPWH	6,141.00	9,026.58	2,885.58	46.99	Cost increase due to additional project scope, high bid cost and increases in cost of consulting services and RROW acquisition; awaiting issuance of budget strategy

Cordillera Road Improvement Project	JBIC	DPWH	2,294.00	3,068.73	774.73	33.77	Cost increase due to additional project scope, high bid cost and increase in cost of consulting services; awaiting issuance of budget strategy
Second Magsaysay Bridge and Butuan City Bypass Road Project	JBIC	DPWH	1,701.00	2,681.26	980.26	57.63	Cost increase due to change in alignment of approach road resulting in additional cost for RROW
Arterial Road Links Development Project V	JBIC	DPWH	3,949.61	5,212.91	1,263.30	31.99	Cost increase due to high bid cost, additional scope of works and increases in ROW acquisition and consulting services cost; awaiting issuance of budget strategy
Metro Manila Urban Transport Integration Project	WB	DPWH	3,033.73	4,249.96	1,216.23	40.09	Cost increase due to high bid cost resulting in rebidding and contract variations and delayed employment of consultants
Lower Agusan Development Project, Stage I, Phase II	JBIC	DPWH	4,399.90	5,048.86	648.96	14.75	Cost increase due to additional works, currency exchange rate movement, increase in ROW acquisition cost and VAT adjustment
Laoag River Basin Flood Control and Sabo Project	JBIC	DPWH	3,004.29	4,704.00	1,699.71	56.58	Cost increase due to high bid cost and additional works as a result of damages brought about by typhoons in project area; cost increase to be financed thru GOP local funds or JBIC supplemental loan
Agno River Flood Control Project, Phases II-A and II-B	JBIC	DPWH	4,763.68	6,013.26	1,249.58	26.23	Cost increase due to variation orders, contract price adjustment/escalation, currency exchange rate movement, VAT adjustment and payment of contractor's incentive bonus; cost increase to be financed thru GOP local funds or JBIC supplemental loan
KAMANAVA Area Flood Control and Drainage System Improvement Project	JBIC	DPWH	5,183.50	6,183.26	999.76	19.29	Cost increase due to high bid cost, price escalation/adjustment and additional cost for consulting services
<b>DPWH Total</b>			<b>37,452.71</b>	<b>50,462.61</b>	<b>13,009.90</b>	<b>34.74</b>	

Casecnan Multipurpose Irrigation and Power Project (Irrigation component)	JBIC	NIA	5,832.00	7,455.02	1,623.02	27.83	Cost increase due to currency exchange rate movement, modification in the scope of works and increase in ROW acquisition cost; ICC approved a one-year extension in loan closing date but JBIC approved a two-year extension to complete the remaining works
Bohol Irrigation Project, Stage II	JBIC	NIA	2,384.42	3,629.88	1,245.46	52.23	Cost increase due to currency exchange rate movement, modification in the scope of works and increase in ROW acquisition cost; awaiting DOJ opinion re NIA's violation of the ODA Act
Help for Catubig Agricultural Advancement Project, Stage I	JBIC	NIA	1,737.41	2,053.01	315.6	18.17	Cost increase due to currency exchange rate movement, modification in the scope of works, and increase in ROW acquisition cost
Banaoang Pump Irrigation Project	China	NIA	1,340.31	2,580.47	1,240.16	92.53	Cost increase due to currency exchange rate movement, modification in the scope of works, and increase in ROW acquisition cost
<b>NIA Total</b>			<b>11,294.13</b>	<b>15,718.37</b>	<b>4,424.24</b>	<b>39.17</b>	
Batangas Port Development Project Phase II	JBIC	PPA	5,555.00	7,392.84	1,837.84	33.08	Cost increase due to additional works such as procurement of cargo handling equipment and total port security system and price adjustment
		<b>PPA Total</b>	<b>5,555.00</b>	<b>7,392.84</b>	<b>1,837.84</b>	<b>33.08</b>	
Subic-Clark-Tarlac Expressway Project	JBIC	BCDA	26,327.00	32,805.00	6,478.00	24.61	Cost increase due to currency exchange rate movement, price escalation/adjustment, ROW acquisition, taxes, administrative expenses, and interest during construction
		<b>BCDA Total</b>	<b>26,327.00</b>	<b>32,805.00</b>	<b>6,478.00</b>	<b>24.61</b>	
Line I Capacity Expansion Project Phase II	JBIC	LRTA	8,000.00	12,105.29	4,105.29	51.32	Cost increase due to currency exchange rate movement, price adjustment, additional GOP for DOF re-lending, and customs duties and taxes
<b>LRTA Total</b>			<b>8,000.00</b>	<b>12,105.29</b>	<b>4,105.29</b>	<b>51.32</b>	
<b>GRAND TOTAL</b>			<b>106,844.65</b>	<b>143,665.65</b>	<b>36,821.02</b>	<b>34.46</b>	