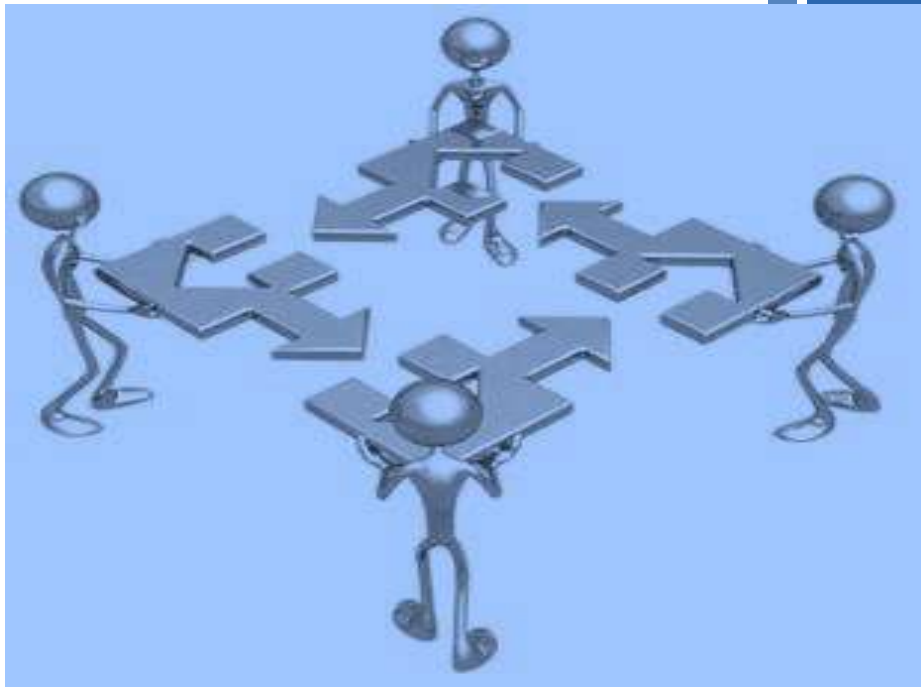


2013

Investment Project Financing – Preparing the Project Appraisal Document (PAD)



OPSPQ

April 9, 2013

Section I - Overview

1. The Project Appraisal Document (PAD) is used for all projects being processed under [Track 1](#), the lower-risk projects, approved by the country director for “fast-track” processing at the Project Concept Note (PCN) Review Meeting; under [Track 2](#), the projects that the country director determines at the PCN Meeting to require normal processing; and in [situations of urgent need of assistance or capacity constraints](#) such as projects that address major adverse economic and social impacts resulting from an actual or imminent natural or man-made crisis or disaster, fragility, or specific vulnerabilities (including for small states).
2. **Length and style.** The main text of the PAD should not exceed the word-count equivalent of 15 single-spaced pages in 12-point typeface. Regional managers should ensure the quality of the PAD. The well-written PAD should be concise and address the specific project requirements within the overall guidelines.
3. **PAD annexes.** Task teams of Track 2 operations may include up to three additional annexes as supplemental to the PAD. The additional annexes might focus on economic and financial analysis; specific risks that are rated high in the [Operational Risk Assessment Framework \(ORAF\)](#) that require further discussion (e.g., GAC); technical matters; and other issues that are highly relevant to the operations.
4. **Documents in project files.** The more detailed appraisal of some aspects of the project (e.g., economic and financial analysis, financial management assessment, procurement capacity assessment) should be retained in project files.
5. **Project Information Document (PID) and Integrated Safeguards Data Sheet (ISDS).** The document system will generate the draft PID and ISDS from the PAD. The PID and the ISDS should be sent to the Info Shop, after the team leader reviews the draft, amends the documents as required and has them cleared as per corporate procedures.

Section II - Guidance for the Content and Structure of the PAD

6. **PAD cover and front matter.** The PAD uses an official title page that states the complete name of the project and the amount of the loan with the name of borrower. Following the cover page is a display of the currency equivalents used and a list of abbreviations and acronyms used in the PAD. A box is inserted with names of Regional vice president, country director, sector director, sector manager, and task team leader for the specific project. The Contents page precedes the PAD Data Sheet.
7. **Disclosure of the PAD.** For *disclosure after the Board*, the PAD should be submitted to the Corporate Secretary Policy Operations Unit (SECPO) as an “Official Use Only” document with the standard box disclaimer:

This document has a restricted distribution and may be used by recipients only in the performance of their official duties. Its contents may not otherwise be disclosed without World Bank authorization.

8. After Board, SECPO and Internal Documents Unit (IDU) then release the PAD with a stamp that runs vertically along the left-hand side which says “Authorized for Public Disclosure”.

9. If the client has agreed to *simultaneous disclosure* (usually done during negotiations), then the front of the PAD should have the disclaimer:

This document is being made publicly available prior to Board consideration. This does not imply a presumed outcome. This document may be updated following Board consideration and the updated document will be made publicly available in accordance with the Bank's policy on Access to Information."

10. This wording is removed by the team after the Board and re-submitted to SEC for disclosure via IDU.

Following is the outline for staff to follow in preparing the content of the PAD.

I. Strategic Context (*This section should be two to three pages in length.*)

A. Country Context

This sub-section addresses the following topics, as relevant to the project:

- Overview of the country's economic status.
- Importance of the sector in the country's economic development.

B. Situations of Urgent Need of Assistance or Capacity Constraints (if applicable)

This sub-section addresses the following topics, as relevant to the project:

- The challenges which result in the need of urgent assistance or capacity constraints experienced because of fragility or specific vulnerabilities;
- The strategy that has been developed to respond to the existing situation:
 - Government strategy and response,
 - Donor strategies/programs,
 - Mobilization of external resources,
 - Existing coordination mechanisms.
- The aspects of the situation addressed by the Bank-financed interventions:
 - Subset of related challenges to which the proposed project will response,
 - Rationale for determining the activities to be included in the project,
 - If relevant, availability of co-financing and complementarity with other initiatives.

C. Sectoral and Institutional Context

This sub-section addresses the following topics, as relevant to the project:

- Brief overview of the sector in the country (and if applicable, in the project)

provinces/geographical areas).

- Key challenges facing the sector (e.g., inadequate investments; weak service delivery, especially to the poor and vulnerable; weak institutions; financing shortfall; and inadequate cost recovery) in the country (and if applicable, in the project provinces/geographical areas).
- Strategies of the country to address sectoral issues, and if applicable, those of project provinces/geographical areas.
- Actions already underway to implement these strategies, in particular other projects/programs funded by the Government, other donors, as well as the Bank.
- Rationale (and the underlying development hypothesis) for the Bank's involvement based on the country/sector issues defined. Discuss the relevant sector strategy outcomes or objectives that will be supported through the project, including the linkage to the relevant sector strategy at the global and regional levels.

D. Higher-Level Objectives to which the Project Contributes

This sub-section addresses the project's contribution to the borrower's higher-level objectives for the sector and for poverty reduction, as well as the relevant CAS/CPS objective(s).

II. Project Development Objectives *(This section should be between one-half to one page in length.)*

A. PDO

The PDO, stated as concisely as possible, (a) indicates the primary target group(s) and the change/response expected from this primary target group as a result of project interventions; and (b) focuses on outcomes for which the project can reasonably be held accountable. It should neither encompass higher-level objectives beyond the purview of the project nor be a restatement of the project's components or outputs.

In cases of series of projects (SOP), the PAD indicates the overarching development objectives supported by the SOP.

B. Project Beneficiaries

All projects identify the key beneficiaries (where possible, by gender) and measure project beneficiaries with baselines and actual cumulative number of project beneficiaries (by gender, unless otherwise specified). An explanation should be provided where quantitative measurements are not possible.

NOTE TO TASK TEAMS: [Click here for additional guidance and reference materials](#)

C. PDO-level Results Indicators *(maximum of 5)*

PDO-level results indicators should be “SMART” indicators — Specific, Measurable, Attributable, Realistic, Relevant, and Time-bound — and linked to project outcomes. Each aspect of the PDO should be measured by one or more outcome indicators.

In cases of series of projects (SOP), the PAD indicates the overall results of the series and indicators to be used to monitor progress toward those results.

More details should be reflected in Annex 1.

III. Project Description *(This section should be two to three pages in length.)*

A. Project components

This sub-section lists each component as it appears in the Legal Agreement. For each component/sub-component, brief additional information should be provided on the reasons for selecting the component, including its linkage to the results/outcome and any linkages to the ORAF mitigation measures, as well as key inputs and outputs. More detailed information should be provided in Annex 2.

B. Project Financing

- In the case of IBRD loans, this sub-section indicates in the PAD cover sheet the reasons for the borrower having selected the financial terms.
- This sub-section provides a text summary of total project costs, financing from IBRD and IDA, and counterpart funding from government agencies; it should also indicate donor financing, if any. A summary table of project costs by components should be provided in the standard format.

C. Series of Projects (if applicable)

A [series of projects](#) (SOPs) may be designed to support a single borrower whose objectives require support designed as part of a program consisting of a series of two or more projects; or multiple borrowers who are facing a common set of development issues or share common development goals. Series of projects by a single borrower and multiple borrowers have been mostly used under three distinct approaches: (a) time-series of projects supporting a borrower’s long-term development program; (b) series of projects sharing a common project design following a program to address specific issues that are faced by all participants but without any interdependency among projects; and (c) series of interdependent projects supporting a program involving two or more borrowers, all of which need to participate for the program objectives to be achievable; or in combination.

This sub-section includes the following:

- A description of the overarching SOP, setting the context and the main design features of the SOP such as (a) the proposed approach to be used (single borrower, multiple borrowers); (b) the number of projects in the series (if known); (c) the timeline for expected completion of the series and for each project in the series; and (d) the indicative total costs of the series and funding envelope needed.
- The rationale for the series approach, the potential benefits and risks of such an approach.
- In case of multiple-borrower SOPs, the eligibility criteria to participate in the program.

NOTE TO TASK TEAMS: For more guidance on series of projects see the [Series of Projects Guidance Note](#).

D. Lessons Learned and Reflected in the Project Design *(This is an optional sub-section for Track 1 or Track 2 operations.)*

This sub-section highlights how project design achieves the following:

- Reflects lessons from analytical work, ongoing and completed operations, and international good practice.
- Takes into account conclusions and recommendations of IEG sector/thematic studies.

IV. Implementation *(This section should be one to two pages in length.)*

A. Institutional and Implementation Arrangements

This sub-section indicates the institution(s) that will be responsible for implementation of the project and its various components, including the explanation for the project institutional arrangements. It also highlights how implementing agency risks (capacity, governance, fraud and corruption, etc.) identified will be addressed, including financial management and procurement. It summarizes the flow of funds and the accountabilities for financial reporting. Details should be provided in Annex 3.

B. Results Monitoring and Evaluation

This sub-section provides a brief summary of the arrangements for monitoring and evaluation (M&E) of the PDO-level and intermediate results indicators for the project, taking into account (a) the state of country and sector capacity on M&E; and (b) the reliability of the sources of data. It should indicate (a) whether existing sector or country M&E systems will be used for the project; and (b) the incremental cost of the project M&E arrangements, as well as the source of financing.

C. Sustainability

This sub-section provides evidence of the borrower's commitment to and ownership of the project and the relevant policies. It also highlights how the project has addressed factors

that are critical to the sustainability of the project's objectives.

V. Key Risks and Mitigation Measures (*This section should be between one-half to one page in length.*)

This section notes the risks during preparation and focus mainly on the risks during implementation as defined in the project ORAF (Annex 4). It briefly describes the potential impact and likelihood of key risks to achieving results and the key risk management measures in place to address these risks.

VI. Appraisal Summary (*This section should be between three and five pages in length.*)

This section includes a short appraisal summary in the areas listed below in the subsections and builds on recent assessments conducted by the Bank, Government, or other partners, and on the quality acceptable to the Bank.

A. Economic and Financial Analysis (as applicable)

This subsection (a) conveys the results of the project's economic analysis, and the results' sensitivity to changes in key variables; (b) discusses the key contributions of the economic analysis in terms of helping to refine the Project's design; (c) identifies actions during implementation that will enable revisiting the economic analysis as necessary at mid-term and for the purpose of doing the ex post economic analysis for the ICR; and (d) briefly discusses the proposed project's impact on the borrower's fiscal situation.

In addition, for projects that involve an entity that operates on a commercial basis or otherwise depends on cost recovery for sustainability, this sub-section also presents the results of the financial analysis to establish that, under a set of assumptions deemed plausible, the entity will eventually be able to self-finance its activities.

NOTE TO TEAMS: For more guidance on economic analysis, refer to the [Economic Analysis Guidance Note](#).

B. Technical

This sub-section summarizes the rationale for the selected technical design or approach, its appropriateness to the Borrower's needs, and its conformity with relevant international standards.

C. Financial Management

This sub-section summarizes (a) the arrangements for oversight and accountability; (b) the status of project FM, including any FM risks; (c) planned actions and target dates for FM improvements and dated covenants designed to reduce those risks; (d) the project's readiness for implementation and the next steps needed; and (e) the means by which the

project's FM is to be monitored. This sub-section should not include any risk ratings. Details should be provided in Annex 3.

D. Procurement

This sub-section summarizes the key conclusions of the procurement risk assessment for the project, including (a) brief description of project procurement risks, (b) mitigating measures proposed, and (c) the oversight and monitoring arrangements for procurement, including a confirmation that an acceptable procurement plan covering the first 18 months of project implementation is available. This sub-section should not include any risk ratings. More details should be provided in Annex 3.

E. Social (including Safeguards)

This sub-section summarizes the role of key stakeholders (civil society, business, public sector, social, or other non-governmental groups or individuals whose participation can positively or negatively affect project outcomes) in project preparation, implementation, monitoring and evaluation. The sub-section highlights the principal positive and negative social impacts of the project, and ways of mitigating against negative impacts.

This sub-section also identifies the social safeguards policies triggered, if any (i.e., involuntary resettlement and indigenous people). In each case, the sub-section confirms that appropriate Resettlement Action Plans (RAPs) and/or Indigenous Peoples Development Plans (IPDPs), acceptable to the Bank, have been prepared. It also confirms that public consultations were held and information disclosed, and that appropriate grievance-handling procedures and arrangements for monitoring RAP/IPDP implementation are in place.

Details should be provided in Annex 3. *(For project in urgent need of assistance or capacity constraints: if safeguards have been deferred, teams will still need to prepare an action plan and summary should be included in this section)*

F. Environment (including safeguards)

This sub-section summarizes the important environmental issues of the project and how they have been integrated in the project design to enhance its environmental benefits.

This sub-section also identifies the environmental safeguards policies triggered, if any (i.e., environmental assessment, dam safety, natural habitats, forests, pest management, and cultural heritage). In each case, the sub-section confirms that appropriate Environmental Assessments, Environmental Management Plans (EMP), and similar appropriate plans in the case of other safeguard policies triggered, deemed acceptable to the Bank, have been prepared. It also confirms that public consultations were held and information disclosed, and that appropriate grievance-handling procedures and arrangements for monitoring EMP implementation (and for implementation of other Action Plans) are in place.

Details should be provided in Annex 3. (*For project in urgent need of assistance or capacity constraints: if safeguards have been deferred, teams will still need to prepare an action plan and summary should be included in this section.*)

G. Other Safeguard Policies

In the event that safeguard policies on *Projects in International Waterways* and *Projects in Disputed Areas* are triggered, there should be a sub-section highlighting the relevant issues. The sub-section should also specify the agreed steps/arrangements for complying with Bank requirements, as well as the arrangements for monitoring compliance. More details should be provided in Annex 3.

Annex 1 – Results Framework and Monitoring and Evaluation

(The information is presented in a table format.)

A results framework represents the underlying logic that explains how the development objective of a project is to be achieved, translating the results chain of an intervention into indicators that measure the degree to which inputs are being transformed into specific activities and outputs, and the degree to which a relevant target population is using those outputs as the anticipated outcomes of the project.

The results framework has three main elements: (a) a statement of the project development objectives (PDO); (b) a set of indicators to measure outcomes that are linked to the PDO and a set of intermediate results to track progress toward achieving outcomes; and (c) monitoring and evaluation (M&E) arrangements specifying clear units of measurement for each indicator; baselines; annual and final targets for each indicator, as well as the roles and responsibilities for collecting, reporting, and analyzing data on those indicators.

The results framework should contain a reasonable number of “SMART” — specific, measurable, attributable, realistic, relevant, and time-bound — indicators, with baselines and targets established. Intermediate results indicators should be relevant and consistent with the project’s activities and project outcome indicators. The results framework should specify the frequency of data collection, the data sources, and indicate who will be responsible for data collection. Quantitative target values may be either annual or cumulative, depending on what is appropriate in the specific case. **Refer to [Guidance Note for Results and M&E](#).**

Details of M&E arrangements should be described in Annex 3, Implementation Arrangements.

Annex 2 - Detailed Project Description

(Recommended length is 3-6 pages.)

This annex provides a detailed description of the project by component. It should start with a statement of the PDO, followed by a description of each component in a separate sub-section. Each sub-section should start with the description of the component as it will appear in the

loan/financing agreement, and thereafter elaborate on the component/sub-components in a few paragraphs. Such additional text should provide a broad overview of each component/sub-component, and would typically include a short description of the project area, as well as details of what will be financed under the component/sub-component. Activities financed entirely by counterpart funds or by other donors, which are a part of the project, should also be described in this annex. In addition, there should be a brief description of any “linked” projects. In the case of SOP teams should elaborate in the description of the program, phases, costs etc.

Background analysis, including detailed technical justification, alternative analysis, and more, which is part of the appraised project feasibility studies, should be retained in the Project Files.

Annex 3 - Implementation Arrangements

(Recommended length is 6-8 pages.)

This annex provides an overview of institutional and implementation arrangements.

Project administration mechanisms. This section briefly summarizes answers to the following questions: (a) *Who will be responsible for implementation of the project and its various components?* and (b) *What capacity constraints need to be addressed, including financial management, procurement, and safeguards implementation? How will this be done?* A chart may be attached in the case of complex projects.

Financial Management. This section starts with the results of the financial management (FM) assessment. As the key FM risks are assessed in the ORAF under the umbrella of implementing agency risks, teams start by discussing how this affects FM (especially agency risks). In the same paragraph, teams can then note the FM risk ratings and provide any additional explanation to supplement the ORAF discussion on implementing agency risks. This section should then specify the agreed mitigation measures, classified by: (a) measures completed during preparation, (b) measures to be completed by loan/credit effectiveness, and (c) measures to be carried out during/throughout project implementation. (Teams should avoid duplication with items noted in Annex 4, ORAF). In particular, it should highlight FM-related *non-standard* covenants.

The section briefly describes the arrangements for (a) budgeting and counterpart funding arrangements; (b) flow of funds; (c) accounting and maintenance of accounting records; (d) internal controls, including internal audit; (e) periodic financial reporting (including quarterly/half-yearly, interim, and annual audit) and the format of the standard reports, as well as whether entity financial reports are required in addition to project financial reports; and (f) arrangements for external audit, including (if required) Bank review of terms of reference and the appointment of the audit firm, and the deadline for furnishing audit reports. *(These descriptions are preferably not more than one brief paragraph each.)*

Detailed FM documentation is maintained in the project files and should be indicated as such in this annex. Every effort should be made to avoid duplication (e.g., the PDO and project components, implementation arrangements, supervision arrangements, etc., need not be

described in this annex if described elsewhere in the PAD).

For Projects in Situations of Urgent Need of Assistance or Capacity Constraints, FM staff streamline and simplify ex ante requirements while relying more heavily on such ex post requirements as additional fiduciary controls and reviews. Staff need to ensure that risk-mitigating measures suitable to available capacity are in place during implementation, and as appropriate they may rely more heavily than usual on partner institutions. For more information, refer to available [FM guidelines](#).

Disbursements. This section describes the disbursement methods and supporting documentation arrangements, including whether a designated account will be used and opened at a commercial bank or the central bank. Thereafter, the section highlights disbursement conditions and retroactive financing, unless these are clearly described elsewhere in the PAD. This section should also include a table (identical to the table in Schedule 2 of the Loan/Financing Agreement) indicating the amount allocated for each disbursement category and the percentage of expenditures to be financed.

Procurement. This section starts with the results of the procurement risk assessment. As the key procurement risks are assessed in the ORAF under the umbrella of implementing agency risks, teams should start by discussing how this affects procurement. In the same paragraph, teams can then note the procurement risk ratings and provide any additional explanation to supplement the ORAF discussion on implementing agency risks. This section then specifies the agreed mitigation measures, classified by (a) measures completed during preparation, (b) measures to be completed by loan/credit effectiveness, and (c) measures to be carried out during/throughout project implementation. (*Teams should avoid duplication with items noted in Annex 4, ORAF.*) In particular, this section highlights any procurement related non-standard covenants.

The section briefly describes (a) applicable guidelines, (b) summarized procurement plan as per the template, and (c) post-review percentages and frequency. (*The descriptions are preferably not more than one paragraph each.*)

Note to Staff: *These links provide a [Template for Summarized Procurement Plan](#) and a [Sample of a Summarized Procurement Plan](#) for guidance purposes only. The sample and relevant information can be access on OPCS Procurement website ([click here](#))*

Detailed procurement documentation is maintained in the project files, and should be indicated as such in this annex. The detailed 18-month procurement plan, once agreed with the borrower, should be published on the World Bank website in accordance with the Guidelines.

Note to staff: *For situations of urgent need of assistance or capacity constraints, refer to [OP 11.00, Procurement](#), and [related guidance for simplified procurement procedures](#).*

Environmental and Social (including safeguards). The key environmental and social risks are assessed in the ORAF under the project risks category. This section begins with a brief discussion of the impacts of the project (both positive and negative, direct and indirect, as well as during construction and operation) on *environmental matters* (including dam safety, natural

habitats, forests, pest management, and cultural heritage if any of these safeguard policies are triggered), and *social aspects* (including involuntary resettlement and indigenous peoples, if either of these policies are triggered). Methods of addressing linked projects, if any, should be indicated.

This discussion on impacts should be followed by a sub-section on measures to be taken by the borrower and the implementing agencies to address safeguards policy issues, including mitigation measures, compensation to be paid, public consultations, information disclosure, and capacity for safeguards implementation. The task team confirms that the Bank safeguards requirements will be met in full, including grievance-handling mechanisms and M&E arrangements.

In the event that safeguard policies on *projects in international waters* and *projects in disputed areas* are triggered, there should be a separate sub-section on each, which highlights the issues and specifies the agreed steps/arrangements for complying with Bank requirements (including arrangements for monitoring compliance) in each case.

Any environmental and social risks or issues that go beyond the coverage of the safeguards policies should be discussed in a separate sub-section.

For *project in urgent need of assistance or capacity constraints*, if safeguards have been deferred, teams will still need to prepare an action plan that is included in this sub-section.

Project monitoring and evaluation. This section discusses the arrangements in place for monitoring progress toward achieving the PDO, as indicated in Annex 1. This summarize should include (a) the state of country/sector capacity (or readiness) for reporting on results, including the capacity currently available for data collection and processing; (b) availability of reliable data, including measures to improve reliability; (c) source of funding for any incremental costs for project M&E; and (d) evaluations (if applicable) that would be supported by the project to aid the sector's/government's learning agenda.

Role of Partners (if applicable). This section indicates the financing of other international agencies (including bilateral donors) and their respective financing arrangements. This sub-section can also include a financing table if the donor partners are jointly financing components or activities.

Annex 4 – Operational Risk Assessment Framework (ORAF)

(Refer to [ORAF Guidance Note](#) and *ORAF Guiding Questions*.)

The initial Operational Risk Assessment Framework is prepared at the PCN stage and updated throughout project preparation. The full ORAF should be included in this annex of the PAD at the time of the Decision Meeting (for Track 2 projects) or prior to the Country Director's approval of the Invitation to Negotiate (for Track 1 projects). The disclosed version of the ORAF should be included in this annex for the negotiations and Board approval.

To do a quick self-assessment of quality of risk analysis make sure that : (a) the project risk profile in the ORAF reflects what has been described in the different sections of the PAD; (b) key risks to project outcomes and to project outputs are identified, assessed and rated, (c) the overall risk ratings (and the write-up across sections) identify and reflect well the critical risk/s facing the project; (c) risk management measures squarely address identified risks; (d) mitigation measures, are action oriented and measurable/ monitorable; (e) as much as possible, key risks have been mitigated through changes to project design/implementation arrangements; (f) key risks and their mitigations have been reflected in the Implementation Support Plan; (g) there a clear mechanism/response plan in case a risk is triggered.

Annex 5 – Implementation Support Plan

(Recommended length is 2-3 pages)

The Implementation Support Plan (ISP) articulates the Bank’s approach to help borrowers achieve the expected project results based on the project’s nature and risk profile. Its purpose is to put more attention on the inputs and actions required to facilitate better risk management, better results, and increased institutional development, while ensuring compliance with the Legal Agreements to meet the Bank’s fiduciary obligations. The Implementation Support Plan puts particular emphasis on (a) monitoring and evaluating results on the ground; (b) facilitating the timely implementation of the risk management measures identified in the project’s ORAF, and (c) providing the necessary technical advice to the implementing agencies to build capacity.

Teams will design the ISP to meet the requirements of the specific operation, rather than adopting a boilerplate one-size-fits-all approach. The starting point for preparing the ISP is the analysis of the key project risks, derived from the project’s ORAF and specific features and nature of the project. These considerations will shape the implementation support requirements for each operation. Key aspects to be considered in the design of the ISP include:

- Location of implementation support responsibility;
- Skills mix of the task teams required to carry out the project’s due diligence and provide technical advice to the client;
- Availability of qualified staff within the Bank (and/or need to rely on consultants);
- Demand and work load for each task team member;
- How technical and fiduciary reviews are to be carried out and minimum integration requirements (e.g., joint visits and assessments to cross-reference physical progress, payments to contractors/consultants, disbursements);
- Number of site visits and task teams members needed in each visit;
- Specific actions/inputs needed to monitor implementation of mitigation measures identified through the risk assessment process;
- Role of country office staff to keep close communication with the borrower and/or expedite decision-making processes, capitalizing on comparative advantages when possible;
- Inputs needed to monitor project performance and evaluate results;
- Role of other development partners/stakeholders in supporting project implementation (if applicable) and coordination efforts needed; and

- Opportunities and inputs to interact with project beneficiaries or involve third parties in project oversight.

The ISP is presented in a table. The task team need not adhere to the breakdown of the project duration into three blocks, i.e., first 12 months; 12-48 months; and other. It should adopt an appropriate number of distinct periods of varying durations as required.

The task team should state that the ISP will be reviewed at least once a year to ensure that it continues to meet the implementation support needs of the project.

Resource requirements Estimated budget, overall and by year. The task team should estimate annual resource requirements for implementation support based on the key design aspects of the ISP (listed above) and obtain endorsement from sector and country management. This will then be the basis of resource allocation for implementation in each fiscal year, unless project circumstances and risks necessitate either an increase or decrease in resource requirements.

NOTE TO TEAMS: Refer to [Implementation Support Guidance Note](#) for more information.