MINISTRY OF FINANCE OF UKRAINE

ORDER

02/28/2025 No. 131

Registered with the Ministry of Justice of Ukraine on April 9, 2025 under No. 541/43947

On approval of the Methodology for determining sources and mechanisms of financial support for public investment projects and public investment programs

According to paragraph three part five of Article 331 and paragraph three Part five of Article 752 of the Budget Code of Ukraine **I ORDER:**

1. Approve the Methodology for determining sources and mechanisms of financial support public investment projects and public investment programs, which is attached.

2. The Public Investment Management Sector shall ensure:

submission of this order for state registration to the Ministry of Justice of Ukraine;

publication of this order.

3. This order shall enter into force on the date of its official publication.

4. Control over the implementation of this order shall be entrusted to First Deputy Minister Ulyutin D.V.

Acting Minister	**Yuriy DRAGANCHUK**

APPROVED Order of the Ministry of Finance of Ukraine dated February 28, 2025 No. 131

Registered with the Ministry of Justice of Ukraine on April 9, 2025 under No. 541/43947

Methodology for determining sources and mechanisms of financial support for public investment projects and public investment programs

I. General provisions

1. This Methodology defines a unified approach to determining sources and mechanisms of financial support for public investment projects (hereinafter referred to as the project) and public investment programs (hereinafter referred to as the program).

2. In this Methodology, the terms are used in the following meanings:

debt financing - raising funds on terms of repayment, payment and maturity, including credits (loans) from foreign states, foreign financial institutions and international financial organizations (hereinafter referred to as IFOs), commercial banks, issuing bonds (government bonds, local loan bonds, infrastructure bonds, etc.), as well as other financing mechanisms through debt instruments, the main characteristic of which is the obligation to return the borrowed funds together with interest or other financial obligations;

state support - state (local) guarantee, state support for the implementation of public-private partnership (hereinafter - PPP), state stimulation of the development and functioning of industrial parks in the form of ensuring the construction of engineering and transport infrastructure facilities necessary for the creation and functioning of industrial (industrial) parks, state support for investment projects with significant investments in the form of the construction of engineering and transport infrastructure facilities, the provision of which is a prerequisite for using a certain mechanism for financial support for a project or program or a prerequisite for the implementation of an investment project with significant investments, the functioning of an industrial park;

state target funds - state road fund, state radioactive waste management fund, state water management development fund, state inland waterways fund, state decarbonization and energy-efficient transformation fund, the allocation of funds from which is of a targeted nature, as determined by the Budget Code of Ukraine;

grant financial support - funds in the form of grants, gifts, charitable contributions provided by the European Union, foreign states, foreign financial institutions, international organizations, donor institutions, foreign financial institutions, MFIs, as well as voluntary contributions (charitable donations) from individuals and legal entities of private law and/or public law, provided on a gratuitous and non-refundable basis for the purpose of financial support of projects or programs;

initiator of a project or program - the main administrator of budget funds, the executive body of a village, settlement, city council, the Council of Ministers of the Autonomous Republic of Crimea, a state unitary enterprise, a business company in whose authorized capital more than 50 percent of the shares (shares) belong to the state (except for banks), a municipal unitary enterprise, an institution, an organization that initiated the project (project concept) or program (program concept);

commercial feasibility of the project (bankability) — confirmed potential of the project to attract private financing and lenders, compliance of the project's financial forecasts with the expectations of lenders and potential providers of private financing, determined based on the results of a market interest study and consultations with potential investors;

financial support limits - maximum amounts of the state budget (local budgets) deficit, maximum amounts of state (local) debt and debt guaranteed by the state (Autonomous Republic of Crimea, regional council, city, settlement or rural territorial community), maximum amounts of state (local) guarantees, established amounts of annual expenditures for the fulfillment of long-term obligations within the framework of public-private partnership, compliance with and control over which during the distribution of public investments for the preparation and implementation of projects and programs is ensured by the Ministry of Finance of Ukraine (local financial authority), respectively;

urgent projects and programs - projects and programs that meet the criteria reflected in Appendix 1 to this Methodology, and the postponement of funding for a period of more than six months may lead to a direct threat to the life or health of citizens;

Market interest assessment and consultation with potential investors - the process of assessing the private sector's response to proposed project requirements or assessing the level of market interest in the project, which includes, in particular, establishing a structured dialogue between the private and public sectors, identifying the interest of the private sector and the main financial and operational constraints associated with the implementation of the project;

concessional debt financing - credits (loans) from foreign states, foreign financial institutions (including bodies or organizations authorized by the government of a foreign state, foreign municipal bodies, etc.) and MFIs, provided on preferential terms (more favorable than those available on the financial market);

comparative analysis of the effectiveness of the project with and without private financing (value-for-money) - a type of analysis that allows determining whether attracting private financing is more appropriate and will provide the best net present value of the project for the public partner compared to other alternative options for financing the project implementation, including compared to implementing the project through public procurement, taking into account the distribution of relevant risks;

private financing — attracting financial resources from individuals and legal entities for the implementation of projects. Private financing can include both the investor's own capital and funds raised by him (loans, bonds, etc.);

direct budget financing - financial support for the preparation and implementation of a project or program from the general fund of the state budget and/or local budgets, state target funds, the state regional development fund (for projects and programs at the regional and local levels) (hereinafter referred to as the State Regional Development Fund);

affordability for users (consumers) — one of the indicators of the accessibility of services that will be provided within the framework of the implementation of a project or program involving private financing for users (consumers), taking into account their ability to pay (for projects or programs that involve collecting fees from users (consumers).

The term "socially significant services" is used in this Methodology in the meaning given in Law of Ukraine "About the concession."

Other terms used in this Methodology have the meanings given in the Budget Code. Ukraine, other regulatory legal acts.

3. This Methodology is mandatory for use by initiators of projects or programs at the stage of preparation of projects or programs and determination in pre-investment studies (preliminary, full feasibility study) of indicative sources and mechanisms for financial support of projects or programs.

II. Principles of financial support and identification of sources and mechanisms of financial support

1. The determination of sources and mechanisms for financial support for projects and programs is carried out in compliance with the following principles:

1) the sequence of consideration of various sources and mechanisms of financial provision in accordance with the approaches defined by this Methodology (the cascading principle);

2) priority consideration for projects and programs that have already been started but not yet completed, of those sources and mechanisms for their financial support that have already been used in previous budget periods;

3) financial support for the preparation and implementation at the expense of the general fund of the state budget exclusively of projects and programs with the highest priority index in accordance with the single project portfolio of public investments of the state, which are urgent projects or programs, as well as other priority projects that cannot be financed at the expense of other sources and mechanisms of financial support in accordance with the provisions of this Methodology;

4) giving preference to debt financing with the best financing terms, which includes not only the interest rate, but also other costs - commissions, insurance, the amount of interest rate for non-withdrawal of funds, repayment term, grace period, cost of additional studies and other related fees, taking into account potential risks, such as hidden fees, interest rate fluctuations and restrictive financial conditions;

5) giving preference to private financing over other forms of financing, subject to a positive value-for-money comparative analysis of the project's effectiveness with and without private financing and positive results of the market interest assessment and consultation with potential investors, taking into account potential risks such as higher financing costs, contract complexity and market uncertainty;

6) mandatory co-financing of the preparation and implementation of projects or programs included in the unified project portfolios of public investments of the region (territorial community) at the expense of local budgets, own funds of municipal enterprises, institutions, and organizations;

7) giving preference to the use of local borrowing and local guarantees (within the established limits of financial support) for projects or programs included in the unified project portfolios of public investments of the region (territorial community) over sources and mechanisms of financial support of projects or programs from the state budget or using state guarantees (except for urgent projects);

8) analysis of the possibility of combining several sources and mechanisms of financial support in order to improve the conditions for financing projects or programs, in particular, reducing the cost of financing.

III. Determining the source and mechanism of financial support for project preparation

1. Financial support for project preparation may be provided at the expense of own funds of enterprises, institutions, organizations, own revenues of budgetary institutions, funds of the general and special funds of the state budget, funds of local budgets, funds of IFIs, project preparation programs, international technical assistance (hereinafter referred to as ITA) and other sources not prohibited by the legislation of Ukraine.

2. Financial support for project preparation from the state budget is provided exclusively for projects included in the state's single public investment project portfolio.

Financial support for project preparation from the local budget is provided exclusively for projects included in the unified project portfolio of public investments of the region (territorial community).

3. Preliminary determination of the source and mechanism of financial support for the preparation of the project is carried out by the project initiator in accordance with paragraph 4 of this section within the framework of the preparation of the financial justification of the concept (preliminary feasibility study) of the project.

4. The determination of the source and mechanism of financial support for project preparation is carried out in the following sequence:

1) own income (funds) of the project initiator.

The project is first analyzed for the possibility of financing its preparation from the own funds of enterprises, institutions, organizations and own revenues of budgetary institutions;

2) project preparation programs, MTD programs.

Financial support for project preparation can be provided at the expense of project preparation programs, MTD programs, and other non-returnable sources not prohibited by the legislation of Ukraine (other than budget funds). To determine the possibility of attracting such funds within the framework of the financial justification of the project concept, an analysis of the project's compliance with the criteria of the specified sources and mechanisms for their financial support is carried out.

If, at the date of development of the project concept, preliminary agreements have already been reached on attracting funding from MTD programs or other sources not prohibited by Ukrainian legislation, this information should be included in the financial justification of the project concept together with relevant supporting documents (letters of intent, memorandums of cooperation, preliminary agreements with donors, etc.).

Financial support for project preparation through project preparation programs is carried out taking into account the provisions of the methodology for distributing projects of the single project portfolio of public investments of the state among project preparation programs;

3) budget funds (except for own revenues of budget institutions).

State-level projects that are considered for the possibility of financial support for their preparation from the state budget are checked for compliance with the criteria for financial support for their preparation from the SFRD, state trust funds or other funds of the special fund of the state budget, if the directions for directing the funds of the special fund of the state budget provide for the use of such funds for the preparation of public investment projects. The conclusion on compliance with such criteria is included by the project initiator in the financial justification of the project concept.

In the absence of a sufficient amount of financial support from the special fund of the state budget or inconsistency of the project with the activities for which the funds of the SFRD are allocated, the relevant state target fund and / or other criteria for providing financial support from the special fund of the state budget, determined by the budget legislation of Ukraine, the possibility of financial support for the preparation of such a project from the general fund of the state budget is considered. The justification for choosing such a source and the mechanism for financial support for the preparation of the project is indicated in the financial justification of the project concept.

Projects at the regional and local levels, which are considered for the possibility of financial support for their preparation from the relevant local budget, are checked by the local financial authority (in compliance with the cascading principle) for their compliance with the project characteristics reflected in the list of possible sources and mechanisms for financial support for the preparation of projects or programs at the local (regional) level in accordance with Appendix 2 to this Methodology.

IV. Determination of the source and mechanism of financial support for the implementation of projects and programs

1. Financial support for the implementation of projects is provided at the expense of:

private financing;

debt financing;

grant financial support;

direct budget financing.

2. Financial support for the implementation of programs is provided at the expense of:

debt financing;

grant financial support;

direct budget financing.

3. Lists of possible sources and mechanisms of financial support for the preparation and implementation of projects and programs, depending on the characteristics of projects or programs at the state, local (regional) levels, are given in Appendix 2 to this Methodology.

4. The procedure for determining the source of financial support for the implementation of a project or program is applied if the project or program does not have approved (by the medium-term plan of priority public investments of the state (region, territorial community) (hereinafter referred to as the medium-term investment plan) or by the law on the state budget / by a decision on the local budget) financing for its implementation or the available financing is insufficient for its implementation.

The justification of the amount of necessary financing must be confirmed by appropriate calculations in the preliminary and full feasibility study of the project (program concept), which takes into account the cost of project implementation (justified program volume), as well as information on confirmed sources and mechanisms for full or partial financial support of the project or program, as well as the amount of financing that has not yet been provided by existing sources, indicating potential sources and mechanisms for providing financing determined in accordance with this Methodology.

If the initiator of the project is a business entity, the preliminary feasibility study of the project provides explanations as to why the project cannot be implemented at the expense of such entity's own funds.

5. Determining the source and mechanism of financial support for the implementation of the project or The program is carried out in the following sequence:

1) checking the urgency of the project or program.

Urgent projects or programs that meet the criteria specified in Annexes 1 and 2 to this Methodology, if they cannot be financed from the own funds of enterprises, institutions, organizations, own revenues of budgetary institutions, local budget funds (if the project or program is implemented on the basis of municipal property), grant or debt financing from existing technical assistance programs, grants, loans, may be financed from the state budget, taking into account the provisions of this Methodology.

In the event that partial financial support for the implementation of a project or program (including in non-monetary form) is possible through grant or debt financial support within a period not exceeding six months from the date of submission of the project or program concept, the amounts of such grant and/or debt financial support are taken into account when determining the amount of funds needed from the state budget. In this case, the initiator of the project or program is obliged to immediately begin the procedure for attracting grant (debt) financial support and check whether existing MTD programs can provide coverage of part of the needs of the project or program in non-monetary form.

In the event of impossibility of financial provision or possibility of partial financing of the implementation of an urgent project or program from the above-mentioned sources or possibility of partial financing, the amount of financing that was not provided by such sources is checked for the possibility of financing from the special fund of the state budget, and in the event of impossibility of financing from the special fund of the state budget - from the general fund of the state budget.

The determination of sources and mechanisms for financial support for the implementation of projects or programs that are not urgent projects or programs shall be carried out in accordance with the procedure provided for in subparagraphs 2–5 of this paragraph;

2) determining the feasibility of attracting private financing for financial ensuring the implementation of projects.

The possibility of attracting private financing to financially support the implementation of projects is necessarily considered for all projects in the first place.

Projects implemented in the field of mineral extraction are analyzed for the possibility of attracting private financing through a mechanism for ensuring their financing in the form of production sharing agreements in accordance with the Law of Ukraine. "On Production Sharing Agreements", other projects for the possibility of attracting private financing through the mechanism of ensuring their financing in the form of PPP (concession) in accordance with the Law of Ukraine "On Public-Private Partnership" and the Law of Ukraine "About the concession."

Projects that have a commercial component and clearly defined sources of revenue that fully cover costs, as well as provide a level of profitability acceptable to the private sector (positive net present value of the project - NPV), are considered for the possibility of implementation without attracting public investment exclusively at the expense of private capital.

If projects that have a commercial component and clearly defined sources of revenue cannot be implemented without involving state or municipal property and/or such projects are aimed at the state/territorial community performing its functions (in particular, providing socially significant services), such projects are considered for the possibility of attracting private financing through the concession mechanism in accordance with the Law of Ukraine. "About the concession."

If a project implemented with the involvement of private capital does not have sufficient income from activities to ensure a sufficient level of commercial attractiveness for a private investor and/or bank financing, such a project is considered for the possibility of attracting private financing through the mechanism of non-concessional forms of PPP in accordance with the Law of Ukraine. "On Public-Private Partnership", which may provide for the provision of state support.

Attracting financing through a concession or PPP mechanism is considered appropriate if the project meets the project characteristics specified for the relevant source and mechanism for ensuring its financing in Appendix 2 to this Methodology.

If the concession or PPP mechanism is considered appropriate according to all criteria except the size of the estimated project cost, the initiator shall consider the possibility of combining such a project with other similar and/or interconnected projects in order to achieve the criterion of the minimum size of the estimated project cost.

The determination of sources and mechanisms for financial support for projects and programs that cannot be implemented with private financing and/or require co-financing from other sources shall be carried out in accordance with the procedure provided for in subparagraphs 3–5 of this paragraph;

3) determining the feasibility of attracting debt financing for financial support implementation of projects and programs.

Financing of program implementation through debt financing is carried out exclusively through the mechanism of preferential debt financing in accordance with the requirements and criteria for selecting programs of providers of such debt financing.

The determination of the feasibility of debt financing is carried out for projects, financial the implementation of which cannot be ensured by private capital.

If it is possible to attract debt financing for a project or program within the established financial support limits, available sources of debt financing are considered in the following sequence:

for self-financing projects that have a positive net present value without state support and do not correspond to the priority areas of public investment according to the medium-term investment plan - loans from commercial banks, bonds (project-specific) or other market instruments for attracting debt financing;

if it is possible to allocate exclusively goods and related services from the project subject for which the loan will be provided, and the project corresponds to the priority area of public investment in accordance with the medium-term investment plan - a loan based on an international agreement

for self-financing projects that have a positive net present value without state support and correspond to priority areas of public investment in accordance with the medium-term investment plan - preferential debt financing without a state (local) guarantee;

for projects that are implemented on the basis of municipally owned objects and correspond to priority areas of public investment in accordance with the medium-term investment plan, but are not self-financing - preferential debt financing with a local guarantee;

for state-level projects that meet the priority areas of public investment in accordance with the medium-term investment plan, but are not self-sustaining without state support — preferential debt financing with a state guarantee;

for projects that meet the priority areas of public investment in accordance with the medium-term investment plan, but are not self-sustaining and their initiator is not a state (municipal) owned business entity - state (local) borrowing in the form of preferential debt financing.

Attracting financing through debt financing is considered appropriate if the project meets the characteristics of the project or program specified for the relevant source and mechanism for ensuring its or its financing, as defined in Appendix 2 to this Methodology.

If the project does not meet the minimum cost requirements, consideration will be given to combining the project with other similar and/or related projects to meet the minimum estimated project cost criterion for the relevant source.

The analysis of debt financing mechanisms is carried out on the principle of selecting the most appropriate mechanism according to the following parameters:

financing cost:

nominal interest rate (floating/fixed);

effective interest rate (IRR, APR) - taking into account all fees, commissions, and insurance;

subsidized rates (for preferential debt financing, they may be lower than market rates);

currency risks (if financing is in a currency other than the project's revenues);

Payment structure:

loan duration / repayment (short or long term);

grace period (period without principal payments);

flexibility of the payment schedule (can changes be made to the terms and amounts of payments, annuity or variable payments);

refinancing and early repayment options (conditions and costs associated with change of conditions or early repayment);

accessibility and difficulty of engagement:

Are state guarantees needed?

Is there any provision for collateral/pledge of assets?

time for negotiations and agreement;

legal restrictions, including the maximum amount of state (local) debt, credit restrictions for state-owned enterprises, restrictions on bond placement.

additional conditions:

loans granted on the basis of international agreements (or the mandatory purchase of a certain equipment or goods);

technical support (MFIs can provide grants for consulting and institutional support);

risks of approval delays;

risks of changes in monetary policy and the regulatory environment.

If it is possible to attract grant financial support to cover part of the cost of the project or program, the possibility of attracting grant financial support is also taken into account, along with other lending conditions;

4) determining the possibility of grant financial support for the implementation of the project or programs.

Projects or programs that do not meet the eligibility criteria for attracting private capital and debt financing, primarily in terms of self-sufficiency, as well as in conditions of a significant debt burden of the relevant budget, are considered for the possibility of financial support for their implementation with the involvement of grant financing.

As part of the preparation of the financial justification of the preliminary and full feasibility study of the project (program concept), the initiator analyzes the parameters of the project or program for compliance with the directions, requirements and criteria of donors and preliminarily determines the possibility of grant financial support by contacting such donors in order to obtain confirmation of the possibility of attracting funding, and reflects the results in the financial justification;

5) determining the feasibility of financing the implementation of the project or program from the state budget.

Projects or programs, the implementation of which cannot be fully financed from the own funds of enterprises, institutions, organizations, own revenues of budgetary institutions or local budget funds, if the project is implemented on the basis of municipal property, private capital, debt or grant financial support, are considered for the possibility of ensuring their financing from the state budget.

The determination of the mechanism for ensuring financing from the state budget occurs in two stages and exclusively for projects or programs that are included in the unified project portfolio of public investments of the state and / or correspond to the priority areas of public investment of the medium-term plan of priority public investments of the state.

At the first stage, the possibility of financing the project or program from the special fund of the state budget or the SFRD is determined. To this end, the initiator of the project or program, as part of the preparation of the financial justification of the feasibility study of the project (program concept), analyzes the availability of available state target funds, the SFRD and the compliance of the project or program with their requirements.

If it is impossible to secure financing for a project or program from the SFRD funds or state trust funds, the possibility of securing financing from other revenues of the special fund of the state budget, which are allocated to capital expenditures with the appropriate purpose, is being considered.

If it is impossible to finance a project or program from the special fund of the state budget, at the second stage, the possibility of financing the project or program from the general fund of the state budget within the corresponding volume of public investments in the Budget Declaration is considered.

Financing from the state budget for the implementation of a project or program initiated by a local government body is provided exclusively on the terms of co-financing from the local budget in accordance with Part Four. Article 241 and subparagraph 6 part two of Article 105 of the Budget Code of Ukraine (depending on the financial support mechanism).

Head of the Public Investment Management Sector	**Yaroslav TASHUTA**

Appendix
1 to the Methodology for Determining
Sources and Mechanisms of Financial
Provision for Public Investment
Projects and Public Investment
Programs (Section I, Clause 2)

Urgency criteria for projects and programs

Projects and programs that have an impact on meeting basic needs are considered urgent. citizens' needs and meet at least one of the following criteria:

the project or program is aimed or aimed exclusively at ensuring the physical safety of the population from external threats (through new construction, major repairs, reconstruction of protective civil defense structures - storage facilities, anti-radiation shelters, dual-purpose structures with the protective properties of storage facilities or anti-radiation shelters);

the project or program is aimed at restoring infrastructure damaged as a result of armed aggression by the Russian Federation in the “life support systems” sector (thermal energy supply, hot water supply, centralized drinking water supply, centralized sewage, household waste management)[1] ;

the project or program is aimed or aimed exclusively at ensuring the protection of infrastructure in the "fuel and energy sector" sector, the subsectors "electricity", "oil industry", "gas industry", "nuclear energy", the "transport and post" sector, the subsectors "rail transport", "sea and inland waterway transport" (in particular, through new construction, reconstruction, overhaul and other engineering and technical protection measures)[1] ;

the project or program is aimed at restoring infrastructure damaged as a result of armed aggression by the Russian Federation in the "fuel and energy sector" sector, the "electric power" subsector (electricity generation, management of transmission and energy supply systems, distribution of electricity, operation of hydraulic structures), the "gas industry" subsector (transmission (transit) of gas, gas distribution, storage of natural gas);

a project or program aimed at or aimed at restoring damage caused by armed aggression by the Russian Federation against gas distribution systems or gas pipelines.

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[1] References to sectors and subsectors are made in accordance with the resolution of the Cabinet of Ministers of Ukraine dated 9 October 2020 No. 1109 "Some issues of critical infrastructure facilities."

Appendix
2 to the Methodology for Determining
Sources and Mechanisms of Financial
Provision for Public Investment
Projects and Public Investment
Programs (Section IV, Clause 3)

List of possible sources and mechanisms for financial support for the implementation of projects and programs depending on the characteristics of projects or programs at the state level

Nature sources of financial support	Sources of financial support	Mechanisms financial security	Project or program characteristics
1	2	3	4
Non-refundable	Own funds state unitary enterprises, economic companies with more than 50% of the authorized capital shares (shares) belong to the state (except banks)	Enterprise expenses	1) urgent projects and programs that meet the criteria reflected in Annex 1 to this Methodology; 2) postponing financing of projects or programs for a period of more than six months may lead to a direct threat to the life or health of citizens
Non-repayable	Grant funding for account of existing international support projects, ICT programs, grants	Direct costs	1) urgent projects and programs that meet the criteria reflected in Annex 1 to this Methodology, and the postponement of funding for a period of more than six months may lead to a direct threat to life or health citizens; 2) the impossibility of financing the project from a previously determined source and mechanism of financial support
Revolving	Debt financing for account of existing loans	Credit (loans)	1) urgent projects and programs that meet the criteria reflected in Annex 1 to this Methodology, and the postponement of funding for a period of more than six months may lead to a direct threat to life or health citizens; 2) the impossibility of financing the project from a previously determined source and mechanism of financial support
Non-refundable	Direct budget financing	Direct expenditures for State Budget (public procurement)	1) urgent projects and programs that meet the criteria reflected in Annex 1 to this Methodology, and the postponement of funding for a period of more than six months may lead to a direct threat to life or health citizens; 2) the impossibility of financing a project or program from a previously determined source and mechanism of financial support

Non-repayable	Direct budget financing Own funds government, enterprises, institutions, organizations and/or business companies, 100% of the shares (shares) of which belong to the state	Direct expenses for	1) the project is implemented in a priority sector and at the expense of funds from the relevant priority area of the public state budget for investment, which are determined by the medium-term (public procurement) plan for priority public investments of the state; 2) the project is part of state incentives for the development and operation of industrial parks in the form of ensuring the construction of engineering and transport infrastructure facilities necessary for the creation and operation of industrial (industrial) parks; 3) the project is part of state support for investment projects with significant investments in the form of the construction of engineering and transport infrastructure facilities; 4) the project is part of state support for the implementation of PPP through construction (new construction, reconstruction, restoration, major repairs, technical re-equipment) by state-owned enterprises, institutions, organizations and/or business companies, 100% of the shares (shares) of which belong to the state, of related infrastructure facilities (railways, roads, electronic communication networks, heat, gas, water and electricity supply facilities, engineering communications, etc.), which are not PPP objects, but are necessary for the implementation of the contract concluded within the framework of PPP; 5) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)
Revolving (for (account of payments from users)	Private financing (equity and borrowed funds)	1. Concession (in which the concessionaire may receive full reimbursement of the investments made by him/her; costs of preparing and concessionaire during the term of the contract; project has the potential, i.e. value for the public sector due to the transfer of project implementation; 2. Concession (in which project demonstrates the affordability investments exclusively (consumers); profitability for users of private receive full compensation for the damages he has incurred	1) the project is implemented in one of the areas defined by the laws of Ukraine "On Public-Private Partnership", "On the concession"; 2) the project has an estimated cost of over 50 million; 3) the conducting the competition should not exceed 5% of the volume of all investments at the expense of the users of the private partner / 4) the project has a positive value-for-money indicator, while the the project, when implemented under such a mechanism, provides additional net present risks and an increase in payment to the budget) of the efficiency of the 5) the project has a positive result of the assessment of market interest and consultations with potential investors; 6) the of the infrastructure (services) for users of 7) the project provides a sufficient level of investors and creditors (has a positive net present value — NPV > 0); 8) the project is economically feasible, has a positive economic or social effect (positive net present value - ENPV)
Revolving (for (account of manufactured products)	Private financing (equity and borrowed funds)	Production sharing agreements	1) the project is implemented in the field of exploration and extraction of minerals; 2) the project has an estimated cost of over 50 million hryvnias; 3) the project has a positive value-for-money indicator, i.e. the project, when implemented using this mechanism, provides additional net present value for the public sector due to the transfer of risks and increased efficiency of project implementation; 4) the project has a positive result of the assessment of market interest and consultations with potential investors; 5) the project provides a sufficient level of profitability for private investors and creditors (has a positive net present value - NPV > 0); 6) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)

Mixed	Private financing (equity and borrowed funds) International trust (extrabudgetary) fund (if established)	Concession or not 1) the project is implemented in one of the areas defined by the Laws of Ukraine “On Public-Private PPP, where the concessionaire is a partnership, "On the concession"; / private partner 2) the project has an estimated cost of over 100 million USD in the equivalent in hryvnias at the official exchange rate of the NBU as of the cannot get complete exceed 5% of the volume of all investments exclusively of the private partner / concessionaire during the term of the contract; 4) the project has a positive value-for-money indicator, i.e. the project, when implemented under such a mechanism, provides additional net present value for the at the expense of users (consumers) of services	date of project preparation; compensation 3) the costs of preparing and conducting the competition not made by him must public sector due to the transfer of risks and increased efficiency of project implementation; 5) the project has a positive result of the assessment of market interest and consultations with potential investors; 6) the project demonstrates the affordability of infrastructure (services) for users (consumers); 7) the project is implemented in a priority industry and in the relevant priority area of public investment, which are determined by the medium-term plan of priority public investments of the state; 8) the project is not commercially viable without support from payments from the International Trust Fund; 9) the project provides a sufficient level of profitability for private investors and lenders (has a positive net present value - NPV > 0); 10) the project is economically feasible, has a positive economic or social effect (positive net present value - ENPV)
Revolving (for (account of payments from users)	Private financing (equity and borrowed funds) from state support in the form of a state guarantee	Concession (where the concessionaire can receive full reimbursement of the hryvnias invested by him exclusively 3) the project has a positive value-for-money indicator, i.e. the project, when implemented users of public (consumers) services, the sector due to the transfer of risks and increasing the efficiency of project implementation; however, it requires state support 4) the project has a positive assessment result in the form of state interest in the market and consultations on guarantees that potential investors; is issued for a period of 5) the project demonstrates affordability for the implementation of infrastructure (services) for users of construction works, (consumers); until the completion of the facility in 6) the project is implemented in a priority industry and for operation) the relevant priority area of public investment, which are determined by the medium-term plan of priority public investments of the state, region, territorial community; 7) the project is not commercially feasible without state support; 8) the project provides a sufficient level of profitability for private investors and creditors (has a positive net	1) the project is implemented in one of the areas defined by this Methodology and the laws of Ukraine “On Public- Private Partnership”, "On the concession"; 2) the project has an estimated cost of over 50 million investments under such a mechanism, provides additional net present value for present value - NPV > 0); 9) the impossibility of financing the project from a previously determined source and mechanism of financial support. 10) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)

Revolving (for (account of payments from users)	Private financing (equity and borrowed funds) from state support in the form of supplies to the private partner of goods (works, services) necessary for the implementation of the PPP	Concession (where the concessionaire can receive full reimbursement of investments exclusively users of state (consumers) services, however, it requires state support in the form of providing to the private partner of goods (works, services) necessary for the implementation of the PPP)	1) the project is implemented in one of the areas defined by the laws of Ukraine "On Public-Private Partnership", "On the concession"; 2) the project has an estimated cost of over 50 million the hryvnias invested; 3) the project has a positive value-for-money indicator, i.e. the project, when implemented under such a mechanism, provides additional net present value for the sector due to the transfer of risks and increasing the efficiency of project implementation; 4) the project has a positive assessment result market interest and consultations with potential investors; 5) the project demonstrates affordability of infrastructure (services) for users (consumers); 6) the project is implemented in a priority sector and in the relevant priority area of public investment, which are determined by the medium-term plan of priority public investments of the state; 7) the project is not commercially feasible without state support; 8) the project provides a sufficient level of profitability for private investors and creditors (has a positive net present value - NPV > 0); 9) the impossibility of financing the project from a previously determined source and mechanism of financial support; 10) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)
Mixed	Private financing (equity and borrowed funds) from state support in the form of co-financing (less than 50% of the cost of project implementation) through direct budget financing or grant funding	Concession, where the majority of the investments made can be recovered (consumers) of services, and the balance is compensated for co-financing from state budget (usually in the form of non-returnable grant co-financing or part of capital expenditures of the project under support; time of its term for construction)	1) the project is implemented in one of the areas defined by the laws of Ukraine "On Public-Private Partnership", "On the concession"; 2) the project has an estimated cost of over 50 million hryvnia; 3) the project has a positive value-for-money indicator, due to users, i.e. the project, when implemented under such a mechanism, provides additional net present value for the state sector efficiency; 4) the project has a positive result of the assessment of market interest and consultations with potential investors; 5) the project demonstrates affordability of the infrastructure (services) for users of (consumers); 6) the project is implemented in a priority sector and in appropriate priority areas of public investment, which are determined by the medium-term plan of priority public investments of the state; 7) the project is not commercially feasible without state support; 8) the project provides a sufficient level of profitability private investors and creditors (has a positive net present value - NPV > 0); 9) the impossibility of financing the project at the expense of a previously determined source and mechanism of financial provision; 10) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)

Mixed	Private financing (equity and borrowed funds) from state support for PPP implementation	Concession, where the majority of the investments made can be recovered of users, i.e. the project, when implemented under such a mechanism, provides additional net present value for the state sector due to the transfer of risks and an increase in the cost of project implementation efficiency by 50%; 4) the project has a positive result of the assessment of market interest and consultations with potential investors; at the expense of state support; 5) the project demonstrates affordability for the implementation of PPP infrastructure (consumers); 6) the and for services produced by the relevant priority area of the public concessionaire, investments that are determined by the medium-term implementation of the payment plan for priority public investments of the state; operational 7) the project is not the project provides a sufficient level of profitability for private investors and creditors (has a positive net present value - NPV > 0); 9) the impossibility of financing the project from a previously determined source and mechanism of financial support; 10) the project is economically feasible, has a positive economic or social effect (positive net present economic value - payments in favor of private partner, as provided for in the contract)	1) the project is implemented in one of the areas defined by the laws of Ukraine "On Public-Private Partnership", "On the concession"; 2) the project has an estimated cost of over 50 million hryvnias; 3) the project has a positive value-for-money indicator, at the expense (services) for users (purchase of goods, works project is implemented in a priority industry commercially feasible without state readiness or other support; 8) ENPV)
Mixed	Private financing (equity and borrowed funds) from state support	PPP (not concession), where all investments private partner partnership"; reimbursed for 2) the project has an estimated cost of over 50 million payment account to a private payments partner with the state budget, in particular pay for assessment, which is paid after market interest and consultations with potential investors; acceptance of the facility 5) charging users (consumers) for PPP into operation and / or other forms of using the infrastructure (services) is impossible or impractical (due to its small size); state 6) the project is implemented in a priority sector and with the support of the relevant priority direction of public implementation of PPP investments, which are determined by the medium-term plan of priority public investments of the state; 7) the project is not commercially feasible without state support; 8) the project provides a sufficient level of profitability for private investors and creditors (has a positive net present value - NPV > 0); 9) the impossibility of financing the project from a previously determined source	1) the project is implemented in one of the areas defined by the Law of Ukraine "On public-private hryvnias; 3) the project has a positive value-for-money indicator, i.e. the project, when implemented under such a mechanism, provides additional net present value for the public sector due to the transfer of risks and increased efficiency of project implementation; operational 4) the project has a positive result of the readiness and mechanism of financial support; 10) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)

Mixed	Private financing (equity and borrowed funds) from state support and grant funding	PPP (not concession), where all investments private partner partnership"; the project has an estimated payment account to a private payments partner with the state budget, in particular pay for assessment, which is paid after market interest and consultations with potential investors; acceptance of the facility 5) charging users (consumers) for PPP in operation and / or other forms of using the infrastructure (services) is impossible or impractical (due to its small size); 6) the project is implemented in a priority sector and with state support in the relevant priority area of public implementation of PPP and investment, which are determined by the medium-term plan of priority public investments of the state; the project provides a sufficient level of profitability for private investors and creditors (has a positive net present value - NPV > 0); 9) the impossibility of financing the project from a previously involvement grant funding	1) the project is implemented in one of the areas defined by the Law of Ukraine "On public-private reimbursed for 2) cost of over 50 million hryvnias.; 3) the project has a positive value-for-money indicator, i.e. the project, when implemented under such a mechanism, provides additional net present value for the public sector due to the transfer of risks and increased efficiency of project implementation; operational 4) the project has a positive result of the readiness 7) the project is not commercially feasible without state support; 8) determined source and mechanism of financial support; 10) the project is economically feasible, has a positive economic or social effect (positive net present value - ENPV)
Revolving	Debt financing (which involved state unitary enterprise, economic a company in whose authorized capital more than 50% shares (shares) belong to the state (except banks)	Commercial bank loan Bonds Other debt instruments	1) the project is self-financing, i.e. the net present (present) value of the forecast cash flows that the project will generate for the financing of which the loan is attracted is greater than zero (NPV > 0); 2) the financial condition of the borrower meets the requirements set by commercial banks; 3) the impossibility of financing the project at the expense of a previously determined source and mechanism of financial provision; 4) the project is economically feasible, has a positive economic or social effect (a positive value of the net present economic value is ENPV)

Revolving	Debt financing (which involved state unitary enterprise, economic a company in whose authorized capital more than 50% shares (shares) belong to the state (except banks)	Preferential debt financing without a state guarantee	1) the project is not implemented in industries (sub-industries) and does not have characteristics that, according to the policies of creditors, the project cannot be financed through preferential debt financing; 2) the project is self-financing, i.e. the net present (present) value of the forecast cash flows that the project for the financing of which the loan is attracted will generate is greater than zero (NPV > 0); 3) the financial condition of the borrower, which is assessed in accordance with the Procedure for assessing the financial condition of a potential beneficiary of an investment project, the implementation of which is expected to be carried out on the terms of financial self-financing, as well as determining the type of security for servicing and repaying a loan provided at the expense of funds from international financial organizations, the servicing of which will be carried out at the expense of the beneficiary's funds, approved by the Order of the Ministry of Finance of Ukraine dated July 14, 2016 No. 616, registered with the Ministry of Justice of Ukraine on August 5, 2016 under No. 1095/29225 (hereinafter referred to as the Order 616), classes from 1 to 3 are assigned, the forecast debt coverage ratio is greater than 1, the volume of collateral for loan repayment and servicing is sufficient; or the borrower is assigned class 4 in terms of the quality of the financial condition, there is a positive growth trend in the integral indicator of financial condition, the forecast debt coverage ratio is greater than 1.35, the volume of collateral for loan repayment and servicing is sufficient; 4) the share of own financing of projects from the borrower's own funds must be at least 30% (except for cases where another volume is not agreed with the provider of preferential debt financing); 5) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the state; 6) the impossibility of financing the project from a previously determined source and mechanism of financial support; 7) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)

Revolving	Debt financing (which involved state unitary enterprise, economic a company in whose authorized capital more than 50% shares (shares) belong to the state (except banks)	Concessionary debt financing with state guarantee	1) the project is not implemented in industries (sub-industries) and does not have characteristics that, in accordance with the policies of creditors, the project cannot be financed through preferential debt financing from creditors; 2) the project is self-financing, i.e. the net present (present) value of the forecast cash flows that the project will generate for the financing of which the loan is attracted is greater than zero (NPV > 0); 3) the financial condition of the borrower, assessed in accordance with Procedure 616, assigned classes from 1 to 3, the projected debt coverage ratio is greater than 1, the volume of loan repayment and servicing is sufficient; or the borrower is assigned class 4 in terms of the quality of the financial condition, there is a positive growth trend in the integral indicator of financial condition, the projected debt coverage ratio is greater than 1.35, the volume of loan repayment and servicing is sufficient; 4) the share of self-financing of projects at the expense of the borrower's own funds must be at least 30% (except in cases where a different volume is not agreed with the provider of preferential debt financing); 5) the project cannot be implemented without a state guarantee; 6) the borrower is ready to incur additional costs for payment of the state guarantee in accordance with the requirements established by law; 7) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the state; 8) the impossibility of financing the project from a previously determined source and mechanism of financial support; 9) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)
Mixed	Debt financing (which involved state unitary enterprise, economic a company in whose authorized capital more than 50% shares (shares) belong to the state (except banks) and grant funding	Concessionary debt financing with state guarantee, grant	1) the project is not implemented in industries (sub-industries) and does not have characteristics that, in accordance with the policies of creditors, the project cannot be financed through preferential debt financing from creditors; 2) the project is self-financing, i.e. the net present (present) value of the forecast cash flows that the project will generate for the financing of which the loan is attracted is greater than zero (NPV > 0); 3) the financial condition of the borrower, assessed in accordance with Procedure 616, assigned classes from 1 to 3, the projected debt coverage ratio is greater than 1, the volume of loan repayment and servicing is sufficient; or the borrower is assigned class 4 in terms of the quality of the financial condition, there is a positive growth trend in the integral indicator of financial condition, the projected debt coverage ratio is greater than 1.35, the volume of loan repayment and servicing is sufficient; 4) the share of own financing of projects from the borrower's own funds must be no less than 30% (unless a different amount is agreed with the provider of preferential debt financing); 5) the project cannot be implemented without a state guarantee and a grant component; 6) the borrower is ready to bear additional costs for payment of the state guarantee in accordance with the requirements established by law; 7) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the state; 8) the impossibility of financing the project from a previously determined source and mechanism of financial support; 9) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)

Non-Repayable Grant	Grant Agreement, funding for charitable contributions to projects, initiated by which is a state unitary enterprise, economic a company in whose authorized capital more than 50% shares (shares) belong to the state (except banks)		1) the project is not self-financing, i.e. the net present (present) value of the forecast cash flows that the project for the financing of which the grant is attracted will generate is less than zero (NPV < 0); 2) the financial condition of the borrower, assessed in accordance with Procedure 616, assigned class 4 and there is a negative dynamics of the integral indicator or the beneficiary is assigned class 5 in any of the analyzed periods or the beneficiary has an insufficient debt coverage indicator or the beneficiary has an insufficient volume of loan repayment and servicing; 3) the project is implemented in a priority sector and in the relevant priority area of public investment, which are determined by the medium-term plan of priority public investments of the state; 4) the impossibility of financing the project at the expense of a previously determined source and mechanism of financial provision; 5) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)
Non-repayable Grant funding		International (intergovernmental) grant agreement (with a predetermined approach to selecting a contractor, supplier)	1) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the state; 2) the project requires goods, works, services that can be provided by contractors, suppliers specified in an international (intergovernmental) grant agreement; 3) the impossibility of financing the project from a previously determined source and mechanism of financial support; 4) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)
Revolving	Debt financing	International treaty (with advance certain approach to selecting a contractor, supplier)	1) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the state; 2) the project requires goods, works, services that can be provided by contractors, suppliers specified in an international agreement; 3) the project is self-financing, i.e. the net present (present) value of the forecast cash flows that the project for the financing of which the loan is attracted will generate is greater than zero (NPV > 0); 4) the financial condition of the borrower, assessed in accordance with Procedure 616, assigned classes from 1 to 3, the projected debt coverage ratio is greater than 1, the volume of loan repayment and servicing is sufficient; or the borrower is assigned class 4 in terms of the quality of the financial condition, there is a positive growth trend in the integral indicator of financial condition, the projected debt coverage ratio is greater than 1.35, the volume of loan repayment and servicing is sufficient; 5) the impossibility of financing the project from a previously determined source and mechanism of financial provision; 6) the project is economically feasible, has a positive economic or social effect (a positive value of the net present economic value is ENPV)

Rotating	Debt financing	Credits (loans), will generate foreign countries for financing which is implemented in a priority sector and by financial institutions and the corresponding priority direction of public investment public investments of the state accordance with Procedure 616,	1) the project is not self-financing, i.e. the net present (present) value of the forecast cash flows attracted by the state from which the project the loan is attracted is less than zero (NPV < 0); 2) the project sector and by financial institutions and the corresponding priority , which are determined by the medium-term MFI plan of priority ; 3) there is no borrower capable of attracting debt financing or the financial condition of the borrower, which is assessed in assigned class 4 and there is a negative dynamics of the integral indicator or the beneficiary is assigned class 5 in any of the analyzed periods or the beneficiary has an insufficient debt coverage indicator or the beneficiary has an insufficient amount of loan repayment and servicing collateral; 4) the project cannot be financed from a previously determined source and mechanism of financial provision; 5) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)
Non-refundable Direct	budget financing	SFRD, state trust funds and other special fund revenues state budget, which provide for the possibility of their determined source and mechanism of financial economic or social effect	1) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the state; 2) the project corresponds to the directions of allocation of funds of the State Development Fund, state trust funds or directions of allocation of funds of the special fund of the state budget, which provide for the possibility of capital expenditures; the direction of implementation; 3) the impossibility of financing the project at the expense of capital expenditures of a previously provision; 4) the project is economically feasible, has a positive (positive value of net present economic value - ENPV)
Non-refundable Direct	budget financing	Own revenues 1) the project corresponding to the priority	is implemented in a priority sector and under the budget institutions direction of public investment, which are determined by the medium-term plan of priority public investments of the state; 2) the cost of the project allows financing the project in full exclusively at the expense of the budget institutions' own revenues, without the need to allocate additional funding from the state budget in the future (the costs of the entire life cycle project cycle are covered by the budget institutions' own revenues); 3) the impossibility of financing the project from a previously determined source and mechanism of financial support; 4) the project is economically feasible, has a positive economic or social effect (a positive value of the net present economic value is ENPV)
Non-refundable Direct	budget financing	At the expense of funds 1) the fund of the corresponding priority by the medium-term plan of priority	project is implemented in a priority sector and from the general area of the public state budget for investment, as determined public investments of the state; 2) the project cannot be financed from any other source of financing; 3) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV).

List of possible sources and mechanisms for financial support for the implementation of projects and programs depending on the characteristics of projects or programs at the local (regional) level

Nature sources of financial support	Sources of financial support	Mechanisms financial security	Project or program characteristics
1	2	3	4
Non-refundable	Own funds municipal unitary enterprises, institutions, organizations that are project initiators	Enterprise expenses	1) urgent projects and programs that meet the criteria reflected in Annex 1 to this Methodology, and the postponement of funding for a period of more than six months may lead to a direct threat to life or health citizens;
Non-repayable	Grant funding for account of existing international support projects, ICT programs, grants	Grant funding for six months may lead to agreements or projects support, MTD programs	1) urgent projects and programs that meet the criteria reflected in Annex 2 to this Methodology, and the postponement of funding for which at the expense of already existing grant terms for more than that pose a direct threat to life or health of international citizens; 2) the impossibility of financing the project from a previously determined source and mechanism of financial support
Revolving	Debt financing for account of existing loans	Credit (loans)	1) urgent projects and programs that meet the criteria reflected in Annex 1 to this Methodology, and the postponement of funding for a period of more than six months may lead to a direct threat to life or health citizens; 2) the impossibility of financing the project from a previously determined source and mechanism of financial support
Non-refundable	Direct budget financing	Direct expenditures from the local budget	1) urgent projects and programs that meet the criteria reflected in Annex 1 to this Methodology, and the postponement of funding for a period of more than six months may lead to a direct threat to life or health citizens; 2) the inability to finance the project from a previously determined source and mechanism of financial support for a period of up to six months
Non-refundable	Direct budget financing	Subsidy from local or state budget	1) urgent projects and programs that meet the criteria reflected in Annex 1 to this Methodology, and the postponement of funding for a period of more than six months may lead to a direct threat to life or health citizens; 2) the impossibility of financing the project from a previously determined source and mechanism of financial support

Revolving (for (account of payments from users)	Private financing (equity and borrowed funds)	1. Concession (in which concessionaire may be the for the extraction of minerals); implemented by him over 50 million hryvnias of competition should not exceed at the expense of users (consumers) of the messenger, implemented under such a mechanism, provides due to the transfer of risks by him 5) the project has a positive result investors; implemented by him of investments only profitability for (consumers of services) positive net present positive economic or social	1) the project is implemented in one of the areas defined by the laws of Ukraine "On Public-Private Partnership", "About the concession" (except for exploration and receive full compensation 2) the project has an estimated cost of investment only; 3) the costs of preparing and conducting the 5% of the volume of all investments of the private partner / concessionaire during the term of the contract; at the same time, the project has the potential 4) the project has a positive value-for-money indicator, i.e. the project, when additional net present value for public payment to the budget) sector and increased efficiency of project implementation; the concessionaire can receive full compensation from potential investors; implemented of the assessment of market interest and consultations with potential 6) the project demonstrates affordability infrastructure (services) for users (consumers); at the expense of users 7) the project provides a sufficient level of private investors and creditors (has a value - NPV > 0); 8) the project is economically feasible, has a effect (positive net present economic value - ENPV)
Mixed	Private financing (equity and borrowed funds) and International Trust (extrabudgetary) Fund (if established)	Concession or not Ukraine "On Public-Private concession" / private partner over 100 million USD; 3) the cannot get complete concessionaire during the project has a positive mechanism, provides at the expense of users (consumers) of services	1) the project is implemented in one of the areas defined by the Laws of PPP, where the concessionaire is a partnership, "About the 2) the project has an estimated cost of costs of preparing and conducting a non-reimbursable competition must exceed 5% of the volume of all investments made by the private partner / investment period exclusively for the duration of the contract; 4) the value-for-money indicator, i.e. the project, when implemented under such a additional net present value for the public sector due to the transfer of risks and increased efficiency of project implementation; 5) the project has a positive result of the assessment of market interest and consultations with potential investors; 6) the project demonstrates affordability of infrastructure (services) for users (consumers); 7) the project is implemented in a priority sector and in the relevant priority area of public investment, which are determined by the medium-term plan of priority public investments of the region, territorial community; 8) is not commercially feasible without support from payments from the International Trust Fund; 9) the project provides a sufficient level of profitability for private investors and creditors (has a positive net present value - NPV > 0); 10) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)

Revolving (for (account of payments from users)	Private financing (equity and borrowed funds) from state support in the form of supplies to the private partner of goods (works, services) necessary for the implementation of the PPP	Concession (where the concessionaire can receive full reimbursement of the hryvnias made by him; investments exclusively 3) the project has a positive value-for-money indicator, i.e. the project, when implemented public (consumers) of services, sector at the expense of users by transferring risks and increasing the efficiency of project implementation; however, it requires state support 4) the project has a positive assessment result in the form of providing market interest and consultations with potential investors; 5) the project demonstrates affordability of infrastructure (services) for users (consumers); 6) the project is implemented in a to the private partner of goods (works, services) necessary for the implementation of the PPP)	1) the project is implemented in one of the areas defined by the laws of Ukraine "On Public-Private Partnership", "On the concession"; 2) the project has an estimated cost of over 50 million under such a mechanism, provides additional net present value for the priority industry and in the relevant priority area of public investment, which are determined by the medium-term plan of priority public investments of the region, territorial community; 7) the project is not commercially feasible without state support; 8) the project provides a sufficient level of profitability for private investors and creditors (has a positive net present value - NPV > 0); 9) the impossibility of financing the project from a previously determined source and mechanism of financial support; 10) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)
Mixed	Private financing (equity and borrowed funds) from state hryvnia; support in 3) the project has a positive value-for-money indicator, due to the form of users, i.e. the project, when implemented under such a mechanism, provides co-financing for of services, additional net present value for the public sector and the balance (less than 50% of the cost of project implementation efficiency; 4) the project has a positive result of the assessment of market interest and consultations with potential investors; 5) through direct budget financing or grant funding	Concession, where the majority of the investments made can be recovered (consumers) the project demonstrates affordability of the infrastructure (services) for users of co-financing from (consumers); local budget 6) the project is implemented in a priority sector and in (usually in the form of relevant priority areas of public non-returnable compensated for grant co-financing account or without state support; construction) 8) the project provides a sufficient level of profitability for private investors and creditors (has a positive net present value - NPV > 0); 9) the impossibility of financing the project from a previously determined source and mechanism of financial support; 10) the project is economically feasible, has a positive economic or social effect (positive net present economic value -	1) the project is implemented in one of the areas defined by the laws of Ukraine "On Public-Private Partnership", "On the concession"; 2) the project has an estimated cost of over 50 million investment, which are determined by the medium-term plan of priority public investments of the region, part of the capital expenditures of the territorial community; 7) the project is not commercially feasible ENPV)

Mixed	Private financing (equity and borrowed funds) from state support for PPP implementation in the form of the project has a positive result of the PPP assessment of market interest and consultations with potential investors; 5) 6) the project is implemented compensated by state under long-term obligations within the framework of the relevant	Concession, where the majority of the investments made can be recovered of users (consumers) of services, i.e. the project, when implemented under such a mechanism, provides additional net present value for the public sector due to the transfer of risks and an increase in long- term obligations within the framework of 50% of the cost of project implementation efficiency; 4) the project demonstrates affordability of infrastructure (services) for users (consumers); support for the implementation of PPPs in the form of 7) the project is not commercially feasible without state support payments; operational 8) the project provides a sufficient level of profitability for the readiness of other private investors and creditors (has a positive net present value of payments - NPV > 0); 9) the impossibility of financing the project from a previously determined source and mechanism of financial provision; 10) the project is economically feasible, has a positive economic or social effect (positive net present economic value - private partner, as provided for in the contract)	1) the project is implemented in one of the areas defined by the laws of Ukraine "On Public-Private Partnership", "On the concession"; 2) the project has an estimated cost of over 50 million hryvnias; 3) the project has a positive value-for-money indicator, at the expense priority areas of public PPP (purchase of goods, investments, works, services, which are determined by the medium-term plan of priority public investments of the region, produced by the territorial community; concessionaire, ENPV)
Mixed	Private financing (equity and borrowed funds) from state support	PPP (not concession), where all investments private partner partnership"; reimbursed for 2) the project has an estimated cost of over 50 million payment account to the private partner of payments from the local budget, of the project implementation; readiness that 4) the project has a positive assessment result are paid after market interest and consultations on the acceptance of the facility by potential investors; PPP into operation 5) charging users (consumers) for and / or other forms of using the infrastructure (services) is impossible or impractical (due to its small size); 6) the project is implemented in a priority industry and for the implementation of PPP the relevant priority direction of public investment, which are determined by the medium-term plan of priority public investments of the region, territorial community; 7) the project is not commercially feasible without state support; 8) the project provides a sufficient level of profitability for private investors and creditors (has a positive net present value	1) the project is implemented in one of the areas defined by the Law of Ukraine "On public-private hryvnias; 3) the project has a positive value-for-money indicator, i.e. the project, when implemented under such a mechanism, provides additional net present value for the public sector due to the transfer of risks and an increase in, in particular, the payment for the operational efficiency - NPV > 0); 9) the impossibility of financing the project from a previously determined source and mechanism of financial support; 10) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)

Mixed	Private financing (equity and borrowed funds) from state support and grant funding	PPP (not concession), where all investments private partner partnership"; the project has an estimated payment account to a private payments partner with the state budget, in particular pay for assessment, which is paid after investors; acceptance of the and / or other forms of using impossible or impractical (due and with state support in the investment, which are determined the project provides a sufficient level of present value - NPV > 0); 9) involvement grant funding	1) the project is implemented in one of the areas defined by the Law of Ukraine "On public-private reimbursed for 2) cost of over 50 million hryvnias.; 3) the project has a positive value-for-money indicator, i.e. the project, when implemented under such a mechanism, provides additional net present value for the public sector due to the transfer of risks and increased efficiency of project implementation; operational 4) the project has a positive result of the readiness market interest and consultations with potential facility 5) charging users (consumers) for PPP in operation the infrastructure (services) is to its small size); 6) the project is implemented in a priority sector relevant priority area of public implementation of PPP and by the medium-term plan of priority public investments of the state; 7) the project is not commercially feasible without state support; 8) profitability for private investors and creditors (has a positive net the impossibility of financing the project from a previously determined source and mechanism of financial support; 10) the project is economically feasible, has a positive economic or social effect (positive net present value - ENPV)
Revolving	Debt financing (which involved municipal unitary enterprise, institution, organization)	Commercial bank loan	1) the project is self-financing, i.e. the net present (present) value of the forecast cash flows that the project will generate for the financing of which the loan is attracted is greater than zero (NPV > 0); 2) the financial condition of the borrower meets the requirements set by commercial banks; 3) the impossibility of financing the project at the expense of a previously determined source and mechanism of financial provision; 4) the project is economically feasible, has a positive economic or social effect (a positive value of the net present economic value is ENPV)

Revolving	Debt financing (which involved municipal unitary enterprise, institution, organization)	Concessionary debt financing without local guarantee	1) the project is not implemented in industries (sub-industries) and does not have characteristics that, according to the lenders' policies, the project cannot be financed through preferential debt financing; 2) the project is self-financing, i.e. the net present (present) value of the forecast cash flows that the project, for the financing of which the loan is attracted, will generate is greater than zero (NPV > 0); 3) the financial condition of the borrower, assessed in accordance with Procedure 616, assigned classes from 1 to 3, the forecast debt coverage ratio is greater than 1, the volume of loan repayment and servicing is sufficient; or the borrower is assigned class 4 in terms of the quality of the financial condition, there is a positive growth trend in the integral indicator of financial condition, the forecast debt coverage ratio is greater than 1.35, the volume of loan repayment and servicing is sufficient; 4) the share of self-financing of projects at the expense of the borrower's own funds must be at least 30% (except in cases where a different volume is not agreed with the provider of preferential debt financing); 5) the project is implemented in a priority industry and in the relevant priority area of public investment, which are determined by the medium-term plan of priority public investments of the region, territorial community; 6) the impossibility of financing the project at the expense of a previously determined source and mechanism of financial provision; 7) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)
Revolving	Debt financing (which involved municipal unitary enterprise, institution, organization)	Preferential debt financing with local guarantee	1) the project is not implemented in industries (sub-industries) and does not have characteristics that, according to the policies of the creditors, the project cannot be financed through preferential debt financing from the creditors; 2) the project is self-financing, i.e. the net present (present) value of the forecast cash flows that the project, for the financing of which the loan is attracted, will generate is greater than zero (NPV > 0); 3) the financial condition of the borrower, assessed in accordance with Procedure 616, assigned classes from 1 to 3, the projected debt coverage ratio is greater than 1, the volume of loan repayment and servicing is sufficient; or the borrower is assigned class 4 in terms of the quality of the financial condition, there is a positive growth trend in the integral indicator of financial condition, the projected debt coverage ratio is greater than 1.35, the volume of loan repayment and servicing is sufficient; 4) the share of own financing of projects from the borrower's own funds must be no less than 30% (unless a different amount is agreed with the provider of concessional debt financing); 5) the project cannot be implemented without a local guarantee; 6) the borrower is willing to bear additional costs for payment of the local guarantee in accordance with the requirements, established by law; 7) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the region, territorial community; 8) the impossibility of financing the project from a previously determined source and mechanism of financial support; 9) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)

Mixed	Debt financing (which involved municipal unitary enterprise, institution, organization) and grant funding	Preferential debt financing with local guarantee, grant	1) the project is not implemented in industries (sub-industries) and does not have characteristics that, according to the policies of the creditors, the project cannot be financed through preferential debt financing from the creditors; 2) the project is self-financing, i.e. the net present (present) value of the forecast cash flows that the project, for the financing of which the loan is attracted, will generate is greater than zero (NPV > 0); 3) the financial condition of the borrower, assessed in accordance with Procedure 616, assigned classes from 1 to 3, the projected debt coverage ratio is greater than 1, the volume of loan repayment and servicing is sufficient; or the borrower is assigned class 4 in terms of the quality of the financial condition, there is a positive growth trend in the integral indicator of financial condition, the projected debt coverage ratio is greater than 1.35, the volume of loan repayment and servicing is sufficient; 4) the share of self-financing of projects from the borrower's own funds must be at least 30% (except in cases where a different volume is not agreed with the provider of preferential debt financing); 5) the project cannot be implemented without a local guarantee and a grant component; 6) the borrower is ready to incur additional costs for paying the local guarantee in accordance with the requirements, established by law; 7) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the region, territorial community; 8) the impossibility of financing the project from a previously determined source and mechanism of financial support; 9) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)
Non-Repayable Grant	Grant Agreement, funding for to projects, initiated by which is a municipal unitary enterprise, institution, organization	charitable contributions	1) the project is not self-financing, i.e. the net present (present) value of the forecast cash flows that the project for the financing of which the grant is attracted will generate is less than zero (NPV < 0); 2) the financial condition of the borrower, assessed in accordance with Procedure 616, assigned class 4 and there is a negative dynamics of the integral indicator or the beneficiary is assigned class 5 in any of the analyzed periods or the beneficiary has an insufficient debt coverage indicator or the beneficiary has an insufficient volume of loan repayment and servicing; 3) the project is implemented in a priority sector and in the relevant priority area of public investment, which are determined by the medium-term plan of priority public investments of the state (region, territorial community); 4) the impossibility of financing the project from a previously determined source and mechanism of financial provision; 5) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)

Non-repayable	Grant funding	International (intergovernmental) grant agreement (with a predetermined approach to selecting a contractor, supplier)	1) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the state (region, territorial community); 2) the project is implemented at a lower price than through a commercial loan; 3) the project requires goods, works, services that can be provided by contractors, suppliers specified in an international (intergovernmental) grant agreement; 4) the impossibility of financing the project from a previously determined source and mechanism of financial support; 5) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)
Revolving	Debt financing	International treaty (with advance certain approach to selecting a contractor, supplier)	1) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the state (region, territorial community); 2) the implementation of the project at a lower price than at the expense of a commercial loan; 3) the project requires goods, works, services that can be provided by contractors, suppliers specified in an international agreement; 4) the project is self-financing, i.e. the net present (present) value of the forecast cash flows that the project for the financing of which the loan is attracted will generate is greater than zero (NPV > 0); 5) the financial condition of the borrower, assessed in accordance with Procedure 616, assigned classes from 1 to 3, the projected debt coverage ratio is greater than 1, the volume of loan repayment and servicing is sufficient; or the borrower is assigned class 4 in terms of the quality of the financial condition, there is a positive growth trend in the integral indicator of financial condition, the projected debt coverage ratio is greater than 1.35, the volume of loan repayment and servicing is sufficient; 6) the impossibility of financing the project from a previously determined source and mechanism of financial provision; 7) the project is economically feasible, has a positive economic or social effect (a positive value of the net present economic value is ENPV)
Rotating	Debt financing	Local borrowings from MFIs	1) the project is not self-financing, i.e. the net present (present) value of the forecast cash flows that the project for the financing of which the loan is attracted will generate is less than zero (NPV < 0); 2) the project is implemented in a priority sector and in the relevant priority area of public investment, which are determined by the medium-term plan of priority public investments of the region, territorial community; 3) there is no borrower capable of attracting debt financing or the financial condition of the borrower, which is assessed in accordance with Procedure 616, assigned class 4 and there is a negative dynamics of the integral indicator or the beneficiary is assigned class 5 in any of the analyzed periods or the beneficiary has an insufficient debt coverage indicator or the beneficiary has an insufficient amount of loan repayment and servicing collateral; 4) the project cannot be financed from a previously determined source and mechanism of financial provision; 5) the project is economically feasible, has a positive economic or social effect (positive net present economic value - ENPV)

Non-refundable	Direct budget financing	Own revenues institutions corresponding to	1) the project is implemented in a priority sector and under the budget the priority direction of public investment, which are determined by the medium-term plan of priority public investments of the region, territorial community; 2) the cost of the project allows financing the project in full exclusively at the expense of the budget institutions' own revenues, without the need to allocate additional funding from the local budget in the future (life cycle costs project are covered by the budget institutions' own revenues); 3) the impossibility of financing the project from a previously determined source and mechanism of financial support; 4) the project is economically feasible, has a positive economic or social effect (a positive value of the net present economic value is ENPV)
Non-refundable	Direct budget financing	Local budget development budget	1) the project is implemented in a priority sector and in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the region, territorial community; 2) the project cannot be financed from a previously determined source and mechanism of financial support; 3) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)
Non-refundable	Direct budget financing	Subsidy with the state budget	1) the project is implemented in a priority sector and under in the relevant priority area of public investment, as determined by the medium-term plan of priority public investments of the state, and meets the criteria of the public investment program approved as part of the single project portfolio of public investments of the state; 2) the project cannot be financed from any other source of financing; 3) the project is economically feasible, has a positive economic or social effect (positive value of net present economic value - ENPV)

List of possible sources and mechanisms for financial support for project preparation

Nature sources of financial support	Sources of financial support	Mechanisms financial security	Project characteristics
1	2	3	4
Non-repayable	Grant funding	Grant funding for international support programs, international aid programs	1) urgent projects that meet the criteria reflected in Appendix 1 to this Methodology, and the postponement of funding for a period of more than six months may lead to a direct threat to the life or health of citizens; 2) compliance of the project with the criteria of existing grant support, international aid programs
Non-repayable	Grant funding	Financing by according to the project preparation programs	1) compliance of the project with the criteria of the project preparation program

Non-refundable	Direct budget financing	Direct expenses from state (local) budget	1) urgent projects that meet the criteria reflected in Appendix 1 to this Methodology, and the postponement of financing of which for a period of more than six months may lead to a direct threat to the life or health of citizens; 2) the impossibility of financing the project from a previously determined source and mechanism of financial support for a period of up to six months; 3) the project is included in the unified project portfolios of public investments of the state (region, territorial community)

On approval of the Methodology for determining sources and mechanisms of financial support for public investment projects and public investment programs Order; Ministry of Finance of Ukraine dated 02/28/2025 No. 131 **Adopted** on **02/28/2025**

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- **Official Gazette of Ukraine** dated 09.05.2025 — 2025, No. 37, Article 2484, Act Code 131546/2025