

Audited Project Financial Statements

Project Number: 45022-002

Loan Number: 3216

Period covered: 1 January 2019 to 31 December 2019

People's Republic of China: Jiangxi Ji'an Sustainable Urban Transport Project

Prepared by Ji'an Urban Construction and Investment Development Company

For the Asian Development Bank

Date received by ADB: 30 June 2020

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Access to Information Policy and as agreed between ADB and the Ji'an Urban Construction Investment and Development Company.

中华人民共和国江西省审计厅

Jiangxi Provincial Audit Office of the People's Republic of China

审 计 报 告

Audit Report

赣审外报〔2020〕5号

GAN AUDIT REPORT〔2020〕NO. 5

项目名称： 亚洲开发银行贷款江西省吉安城市交通项目

Project Name: Jiangxi Ji' an Sustainable Urban Transport Project
Financed by the Asian Development Bank

贷款号： 3216-PRC
Loan No.: 3216-PRC

项目执行单位： 吉安市城市建设投资开发公司

Project Entity: Ji' an Urban Construction & Investment Development
Company

会计年度： 2019

Accounting Year: 2019

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一、审计师意见

审计师意见

吉安市城市建设投资开发公司：

我们审计了亚洲开发银行贷款江西省吉安城市交通项目 2019 年 12 月 31 日的资金平衡表及截至该日同年度的项目进度表、贷款协定执行情况表和专用账户报表等特定目的财务报表及财务报表附注（第 6 页至第 17 页）。

（一）项目执行单位及江西省财政厅对财务报表的责任

编制上述财务报表中的资金平衡表、项目进度表、贷款协定执行情况表及财务报表附注是你公司的责任，编制专用账户报表是江西省财政厅的责任，这种责任包括：

1. 按照中国的会计准则、会计制度和本项目贷款协定的要求编制项目财务报表，并使其实现公允反映；
2. 设计、执行和维护必要的内部控制，以使项目财务报表不存在由于舞弊或错误而导致的重大错报。

（二）审计责任

我们的责任是在执行审计工作的基础上对财务报表发表审计意见。我们按照中国国家审计准则和国际审计准则的规定执行了审计工作，上述准则要求我们遵守审计职业要求，计划和执行审计工作以对项目财务报表是否不存在重大错报获取合理保证。

为获取有关财务报表金额和披露信息的有关证据，我们实施了必要的审计程序。我们运用职业判断选择审计程序，这些程序包括对由于舞弊或错误导致的财务报表重大错报风险的评估。在进行风险评估时，为

了设计恰当的审计程序，我们考虑了与财务报表相关的内部控制，但目的并非对内部控制的有效性发表意见。审计工作还包括评价所选用会计政策的恰当性和作出会计估计的合理性，以及评价财务报表的总体列报。

我们相信，我们获取的审计证据是适当的、充分的，为发表审计意见提供了基础。

（三）审计意见

我们认为，第一段所列财务报表在所有重大方面按照中国的会计准则、会计制度和本项目贷款协定的要求编制，公允反映了亚洲开发银行贷款江西吉安城市交通项目 2019 年 12 月 31 日的财务状况及截至该日同年度的财务收支、项目执行和专用账户收支情况。

（四）其他事项

我们还审查了本期内报送给亚洲开发银行的第 JXJA-0025 至 JXJA-0053 提款申请书及所附资料。我们认为，这些资料均符合贷款协议的要求，可以作为申请提款的依据。

本审计师意见之后，共同构成审计报告的还有两项内容：财务报表及财务报表附注和审计发现的问题及建议。

中华人民共和国江西省审计厅
2020 年 5 月 9 日

地址：中国江西省南昌市叠山路 209 号

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I. Auditor's Opinion

Auditor's Opinion

To Ji'an Urban Construction & Investment Development Company

We have audited the special purpose financial statements (from Page 6 to Page 17) of Jiangxi Ji'an Sustainable Urban Transport Project Financed by the Asian Development Bank, which comprise the Balance Sheet as of December 31, 2019, the Summary of Sources and Uses of Funds by Project Component, the Statement of Implementation of Loan Agreement and the Special Account Statement for the year then ended, and Notes to the Financial Statements.

Project Entity and Jiangxi Provincial Finance Department's Responsibility for the Financial Statements

The preparation of the Balance Sheet, the Summary of Sources and Uses of Funds by Project Component and the Statement of Implementation of Loan Agreement is the responsibility of your entity, while the preparation of the Special Account Statement is the responsibility of Jiangxi Provincial Finance Department, which includes:

- i. Preparing and fair presenting the accompanying financial statements in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement;
- ii. Designing, implementing and maintaining necessary internal control to ensure that the financial statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Government Auditing Standards of the People's Republic of China and International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entities' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is appropriate and sufficient to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements identified in the first paragraph present fairly, in all material respects, financial position of Jiangxi Ji'an Sustainable Urban Transport Project Financed by the Asian Development Bank as of December 31, 2019, its financial receipts and disbursements, the project implementation and the receipts and disbursements of the special account for the year then ended in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement.

Other Matter

We also have audited the Withdrawal Application from No. JXJA-0025 to JXJA-0053 and the attached information submitted to ADB in current period. In our opinion, these information are in line with the requirements of the loan agreement and can be used as the basis for applying for withdrawal.

The audit report consists of the Auditor's Opinion and two more parts hereinafter: Financial Statements and Notes to the Financial Statements, Audit Findings and Recommendations.

Jiangxi Provincial Audit Office of the People's Republic of China

May 09, 2020

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二、财务报表及财务报表附注

(一) 资金平衡表

资 金 平 衡 表

BALANCE SHEET

2019 年 12 月 31 日

(As of December 31, 2019)

项目名称: 亚洲开发银行贷款江西省吉安城市交通项目

Project Name: Jiangxi Ji'an Sustainable Urban Transport Project financed by the Asian Development Bank and granted by GEF

编报单位: 吉安市城市建设投资开发公司

货币单位: 人民币元

Prepared by: Ji'an Urban Construction & Investment Development Company

Currency Unit: CNY

资 金 占 用 Application of Fund	行次 Line No.	· 期初数 Beginning Balance	期末数 Ending Balance	资 金 来 源 Sources of Fund	行次 Line No.	期初数 Beginning Balance	期末数 Ending Balance
一、项目支出合计 Total Project Expenditures	1	511,403,077.95	770,937,266.13	一、项目拨款合计 Total Project Appropriation Funds	1	409,750,000.00	421,343,218.39
1.交付使用资产 Fixed Assets Transferred	2	0	0	二、项目借(赠)款合计 Total Project Loan (Grant)	2	507,256,658.07	722,631,778.73
2.待核销项目支出 Construction Expenditures to be Disposed	3	0	0	1.项目投资借款 Total Project Investment Loan	3	507,256,658.07	722,631,778.73
3.转出投资 Investments Transferred-out	4	0	0	(1)国外借款 Foreign Loan	4	107,256,658.07	322,631,778.73
4.在建工程 Construction in Process	5	511,403,077.95	770,937,266.13	亚洲开发银行贷款 Asian Development Bank Loan	5	107,256,658.07	322,631,778.73
二、应收生产单位投资借款 Investment Loan Receivable	6	0	0	(2)国内借款 Domestic Loan	6	400,000,000.00	400,000,000.00
三、器材 Equipment	7	0	0	2.其他借款 Other Loan	7	0	0
四、货币资金合计 Total Cash and Bank	8	114,175,301.08	25,055,126.27	3. GEF赠款 GEF Grant	8	0	0
1.银行存款 Cash in Bank	9	114,175,234.38	25,055,059.57	三、待冲项目支出 Construction Expenditures to be Offset	9	0	0
其中: 专用账户存款 Including: Special Account	10	9,530,715.07	16,059,150.94	四、应付款合计 Total Payables	10	219,123,228.69	248,018,193.91
2.现金 Cash on Hand	11	66.7	66.7	其中: 应付亚行贷款利息 Including: Asian Development Bank Loan Interest Payable	11	0	0
五、预付及应收款合计 Total Prepaid and Receivable	12	520,037,726.34	595,983,457.18	应付亚行贷款承诺费 Including: Asian Development Bank Loan Commitment Fee Payable	12	0	0
其中: 应收亚行贷款利息 Including: Asian Development Bank Loan Interest Receivable	13	0	0	五、留存收入 Retained Earnings	13	9,530,715.07	18,383.61
应收亚行贷款承诺费 Including: Asian Development Bank Loan Commitment Fee Receivable	14	0	0		14		
六、固定资产合计 Total Fixed Assets	15	44,496.46	35,725.06		15		
资金占用合计 Total Application of Fund	16	1,145,660,601.83	1,392,011,574.64	资金来源合计 Total Sources of Fund	16	1,145,660,601.83	1,392,011,574.64

(二) 项目进度表

ii. Summary of Sources and Uses of Funds by Project Component

项目进度表 (一)

SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT I

本期截至 2019 年 12 月 31 日

(For the period ended December 31, 2019)

项目名称: 亚洲开发银行贷款江西省吉安城市交通项目

Project Name: Jiangxi J'ian Sustainable Urban Transport Project financed by the Asian Development Bank and granted by GEF

编报单位: 吉安市城市建设投资开发公司

货币单位: 人民币元

Prepared by: J'ian Urban Construction & Investment Development Company

Currency Unit: RMB Yuan

项目内容 Project Component	本期 Current Period			累计 Cumulative		
	本年计划额 Current year Budget	本期发生额 Current Period Actual	本期完成比 % completed	项目总计划额 Life of PAD	累计完成额 Cumulative Actual	累计完成比 % completed
资金来源合计 Total sources of Funds						
一、亚洲开发银行贷款 Asian Development Bank Loan		226,968,339.05		1,765,297,537.00	1,143,974,997.12	64.80%
二、配套资金 Counterpart Fund		215,375,120.66		832,446,937.00	322,631,778.73	38.76%
1. 有偿配套资金 Recoverable Counterpart Fund		11,593,218.39		932,850,600.00	821,343,218.39	88.05%
2. 无偿配套资金 Non-recoverable Counterpart Fund		0.00		500,000,000.00	400,000,000.00	80.00%
三、GEF 赠款 GEF Grant		11,593,218.39		432,850,600.00	421,343,218.39	97.34%
资金运用合计 Total Application of funds						
1. 城市道路和交通管理项目 The Urban Roads and Traffic Management		259,534,188.18		1,765,297,537.00	770,937,266.13	43.67%
2. 商品质公交 (JRT)		191,826,729.05		1,101,961,825.00	653,594,700.99	59.31%
3. 吉安火车站广场交通改善项目 The Railway Station Improvement		-23,276,420.16		426,387,985.00	1,914,848.70	0.45%
4. 玉带河治理子项目 The Yundai River Rehabilitation		41,318,568.87		27,992,160.00	42,646,080.08	152.35%
5. 机构能力建设子项目 Institutional Capacity Development		72,936,489.30		192,127,648.00	83,680,381.35	43.55%
6. 汇兑损益 Exchange gains and losses		353,087.00		16,827,919.00	1,470,698.73	8.74%
差异 Difference						
1. 应收账款变化 Change in Accounts Receivable		-23,624,265.89			-12,369,443.73	
2. 应付账款变化 Change in Accounts Payable		-32,565,849.13			373,037,730.99	
3. 货币资金 Change in Cash and Bank		75,945,730.84			595,983,457.18	
4. 其它 Other		-28,894,965.22			-248,018,193.91	
		-89,120,174.81			25,055,126.27	
		9,503,560.06			17,341.45	

项目进度表 (二) SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT II

本期截至 2019 年 12 月 31 日
(For the period ended December 31, 2019)

项目名称: 亚洲开发银行贷款江西省吉安城市交通项目
Project Name: JiangxiJian Sustainable Urban Transport Project financed
by the Asian Development Bank and granted by GEF
编报单位货: 吉安市城市建设投资开发公司
货币单位: 人民币元
Prepared by: Jian Urban Construction & Investment Development Company
Currency Unit: RMB Yuan

项目内容 Project Component	累计支出 Cumulative Amount	已交付资产 Assets Transferred				项目支出 Project Expenditure		
		固定资产 Fixed Asset		流动资产 Current Asset		在建工程 Work in Progress	待核销项目支出 Construction Expenditures to be Disposed	转出投资 Investments Transferred-out
1.城市道路和交通管理项目 The Urban Roads and Traffic Management	653,594,700.99					653,594,700.99		
2.高品质公交 (JRT)	1,914,848.70					1,914,848.70		
3.吉安火车站广场交通改善项目 The Railway Station Improvement	42,646,080.08					42,646,080.08		
4.玉带河治理子项目 The Yudai River Rehabilitation	83,680,381.35					83,680,381.35		
5.机构能力建设子项目 Institutional Capacity Development	1,470,698.73					1,470,698.73		
6.汇兑损益 Exchange gains and losses	-12,369,443.73					-12,369,443.73		
合计 Total	770,937,266.13					770,937,266.13		

(三) 贷款协定执行情况表
iii. Statement of Implementation of Loan Agreement

贷款协定执行情况表

STATEMENT OF IMPLEMENTATION OF LOAN AGREEMENT

本期截至 2019 年 12 月 31 日
(For the period ended December 31, 2019)

项目名称: 亚洲开发银行贷款江西省吉安城市交通项目
Project Name: Jiangxi Jiang'an Sustainable Urban Transport Project financed
by the Asian Development Bank and granted by GEF
编报单位: 吉安市城市建设投资开发有限公司

货币单位: 美元/人民币元

Currency Unit: USD/ RMB

Prepared by: Jifan Urban Construction & Investment Development Company

类 别 Category	核定贷款金额 Loan Amount 美元 USD	本年度提款数 Current-period Withdrawals		累计提款数 Cumulative Withdrawals	
		美元 USD	折合人民币 RMB	美元 USD	折合人民币 RMB
1. 工程 Civil Works	112,411,000	26,712,144.27	186,349,260.86	37,657,079.14	262,703,315.50
1a 公共交通 Public Transport	20,530,000	0	0	0.00	0.00
1b 玉带河治理 River Rehabilitation	25,656,000	6,286,183.74	43,853,675.01	62,861,83.74	43,853,675.01
1c 城市道路和交通管理 Urban Roads and Traffic Management	66,225,000	20,425,960.53	142,495,585.8	31,370,895.40	218,849,640.49
2. 货物 Goods	5,976,000	0	0	0.00	0.00
3. 机构加强和能力建设 Institutional strengthening and capacity building	1,613,000	357,734.12	2,495,624.768	590,416.45	4,118,863.24
4. 专用账户 Special Account		5,000,000	34,881,000	8,000,000.00	55,809,600.00
总计 Total	120,000,000	32,069,878.39	223,725,885.6	46,247,495.59	322,631,778.73

此表适用汇率: 1:6.9762

(四) 专用账户报表

iv. Special Account Statement

专用账户报表 SPECIAL ACCOUNT STATEMENT

本期截至 2019 年 12 月 31 日

(For the period ended Nov. 30, 2019)

项目名称: 亚洲开发银行贷款江西吉安城市交通项目

Project Name: Jiangxi Ji'an Sustainable Urban Transport Project

开户银行名称: 江西银行南昌迎宾大道支行

Depository Bank: Jiangxi Bank Nanchang Yingbindadao Branch

贷款号: 3216 - PRC

账号: 791909542720015

Loan No. 3216 - PRC

Account No. :

791909542720015

编制单位: 江西省财政厅

货币种类: 美元

Prepared by: The Finance Department of Jiangxi Province

Currency: USD

A 部分: 本期专用账户收支情况 Part A—Account Activity for the Current Period	金额 Amount
期初余额 Beginning Balance	1,388,669.29
增加: Add:	
本期亚洲开发银行回补总额 Total Amount Deposited this Period by Asian Development Bank	32,069,878.39
本期利息收入总额 (存入专用账户部分) Total Interest Earned this Period if Deposited in Special Account	1,142.67
本期不合格支出归还总额 Total Amount Refunded this Period to Cover Ineligible Expenditures	
减少: Deduct:	
本期支付总额 Total Amount Withdrawn this Period	31,157,699.16
本期未包括在支付额中的服务费支出 Total Service Charges this Period if not Included in Above Amount Withdrawn	0
期末余额 Ending Balance	2,301,991.19

Prepared by: XX

Currency: USD

(后续 To be continued)

B 部分：专用账户调节 Part B—Account Reconciliation		金额 Amount
1. 亚洲开发银行首次存款总额 Amount Advanced by Asian Development Bank		3,000,000.00
减少： Deduct:		
2. 亚洲开发银行回收总额 Total Amount Recovered by Asian Development Bank		
3. 本期期末专用账户首次存款净额 Outstanding Amount Advanced to the Special Account at the End of this Period		8,000,000.00
4. 专用账户期末余额 Ending Balance of Special Account		2,301,991.19
增加： Add:		
5. 截至本期期末已申请报账但尚未回补金额 Amount Claimed but not yet Credited at the End of this Period		
申请书号 Application No.	金额 Amount	
6. 截至本期期末已支付但尚未申请报账金额 Amount Withdrawn but not yet Claimed at the End of this Period		5,700,644.00
7. 服务费累计支出（如未含 5 和 6 栏中） Cumulative Service Charges (If not included in item 5. or 6.)		0
减少： Deduct:		
8. 利息收入（存入专用账户部分） Interest Earned (If included in Special Account)		2,635.19
9. 本期期末专用账户首次存款净额 Total Advance to Special Account Accounted for at the End of this Period		8,000,000.00

（五）财务报表附注

财务报表附注

1. 项目概况

亚洲开发银行贷款、GEF 赠款江西省吉安城市交通项目贷款号为 3216-PRC、赠款号为 0420-PRC，旨在通过该项目的实施，使项目区加快改善城市基础设施建设。该项目涉及吉安市城市建设投资开发公司项目实施机构，主要项目活动包括（1）公共交通改善-包括在中心城区 1、9、12、13、61A（B）、62 路和高铁连接线等共计约 70 公里建设高品质公交网络；在井冈山大道、君山大道沿线 19.5 公里路侧进行公交站台改善；在人民广场建设过街人行天桥；新建城北、青原、三山岗 3 个公交作业场站等，以及 59 辆高品质公交车和智能监控设施采购；（2）玉带河河流和河道治理；（3）交通管理和城市交通改善；（4）机构能力建设。项目贷款协议于 2015 年 4 月 22 日签订，2015 年 9 月 8 日生效，预计 2022 年 6 月 30 日前关闭。项目计划总投资为折合人民币 17.7 亿元，其中亚洲开发银行贷款 1.2 亿美元。

2. 财务报表编制范围

本财务报表的编制范围为吉安城市交通项目利用亚行贷款工作领导小组管理办公室对吉安城市交通项目资金筹集和建设投入的会计核算。

3. 主要会计政策

3.1 本项目财务报表按照财政部《世界银行贷款项目会计核算办法》（财际字〔2000〕13 号）的要求编制。

3.2 会计核算年度采用公历年制，即公历 1 月 1 日至 12 月 31 日。

3.3 本项目会计核算以“权责发生制”作为记账原则，采用借贷复

式记账法记账，以人民币为记账本位币。

3.4 按照中国人民银行 2019 年 12 月 31 日汇率，即 USD1 人民币 6.9762 元。

4.报表科目说明

4.1 项目支出

2019 年项目支出人民币 259,534,188.18 元，累计支出人民币 770,937,266.13 元。

4.2 货币资金

2019 年 12 月 31 日货币资金余额为人民币 25,055,126.27 元,其中财政厅亚行专用账户余额为 2,301,991.19 美元(按 2019 年 12 月 31 日汇率计人民币 16,059,150.94 元)。

4.3 预付及应收款

2019 年 12 月 31 日余额为人民币 595,983,457.18 元，主要是付君华大道、阳明西路工程土建施工、BRT 快速公交咨询服务费、耕地开垦费以及管线迁改的费用。

4.4 项目拨款

2019 年 12 月 31 日余额为人民币 421,343,218.39 元，为项目配套资金。

4.5 项目借款

2019 年 12 月 31 日余额为人民币 722,631,778.73 元，为银行贷款,其中亚行银行贷款余额为人民币 322,631,778.73 元,国内银行贷款余额人民币为 400,000,000.00 元。

4.6 其他应付款

2019 年 12 月 31 日余额为人民币 248,018,193.91 元，主要是吉安

市城市建设投资开发公司代付项目前期费、代归还华夏银行贷款以及吉安市高铁站前新区项目推进指挥部代付阳明西路工程房屋拆迁补偿征地款等。

5. 专用账户情况

本项目贷款专用账户设在江西银行南昌迎宾大道支行，账号为791909542720015，币种为美元。2017年专用账户首次存款3,000,000.00美元。2019年年初余额为1,388,669.29美元，本年度回补32,069,878.39美元，利息收入为1142.67美元，本年度支付31,157,699.16美元，年末余额2,301,991.19美元。

iv. Notes to the Financial Statements

Notes to the Financial Statements

1. Project Overview

The Loan No. of Jiangxi Ji'an Sustainable Urban Transport Project financed by the Asian Development Bank is 3216-PRC, The Grant No. by GEF is 0420-PRC. The project aims to accelerate and improve the construction of urban infrastructure. The project is carried out by Ji'an Urban Construction & Investment Development Company. Its major activities include (1) public transport improvement, including Public transport improvement-including the construction of a high-quality public transport network with a total length of about 70 kilometers: Bus No.1, 9, 12, 13, 61A (B), 62 in the central urban area and high-speed rail connecting lines; the improvement of public transport platforms with a length of 19.5 kilometers along Jinggangshan Avenue and Junshan Avenue; the construction of a pedestrian overpass across the street in people's Square; the construction of three new public transport stations in Chengbei, Qingyuan and sanshangang, and the procurement of 59 high-quality buses and intelligent monitoring facilities; (2) the Yudai River rehabilitation; (3) traffic management and urban roads development; (4) institutional capacity development. The Project Loan Agreement was signed on April 22, 2015 and came into effect on September 8, 2015. The account of the project is expected to be closed before June 30, 2022. The total planned investment of the project was equivalent to RMB 1.77 billion yuan, among which the ADB loan is USD 120 million.

2. Consolidation Scope of the Financial Statements

The consolidation scope includes the accounting of the fund raising and construction investment of Ji'an Urban Transport Project conducted by Ji'an ADB Loan Management Office.

3. Major Accounting Policies

3.1 The Financial Statements of the project were prepared according to the requirements of *Accounting Methods for the World Bank Financed Project (Caijizi [2000] No.13)*.

3.2 In accounting practice, the Gregorian calendar year is adopted as the fiscal year from January 1 to December 31.

3.3 The accrual basis and the debit/credit double entry bookkeeping method are adopted. RMB is used as the recording currency of bookkeeping.

3.4. The exchange rate adopted in the financial statements was the exchange rate on December 31, 2019 of the People's Bank of China, which is USD 1= RMB 6.9762 yuan.

4. Explanation of Subjects

4.1 Total Project Expenditures

The project expenditure in 2019 was RMB 259,534,188.18 yuan, and the cumulative expenditures were RMB 770,937,266.13 yuan.

4.2 Total Cash and Bank

As of December 31, 2019, the balance was RMB 25,055,126.27 yuan, including the balance of Special Account USD 2,301,991.19 (equivalent to RMB 16,059,150.94 yuan based on the exchange rate on December 31, 2019).

4.3 Total Prepaid and Receivable

Its balance on December 31, 2019 was RMB 595,983,457.18 yuan, mainly used to pay the fees for consulting, land reclaiming and pipe migration of the civil construction of Junhua Avenue, West Yangming Road and BRT projects.

4.4 Total Project Appropriation Funds

Its balance on December 31, 2019 was RMB 421,343,218.39 yuan, mainly the project counterpart funds.

4.5 Total Project Loan

Its balance on December 31, 2019 was RMB 722,631,778.73 yuan from bank loan, including balance of ADB loan RMB 322,631,778.73 yuan and of domestic bank loan RMB 400 million yuan.

4.6 Total Payable

Its balance on December 31, 2019 was RMB 248,018,193.91 yuan, mainly the upfront fees of the project and the Huaxia Bank loan paid by Ji'an Urban Construction & Investment Development Company, and the fees of house/land acquisition and resettlement for West Yangming Road construction paid by Ji'an Project Promotion Headquarters in the High speed Rail Zhanqian New District.

5. Special Account

The Special Account for ADB loan was opened in Yingbing Avenue Branch, Jiangxi Bank, with the account No. being 791909542720015 and the currency being USD. The initial deposit of the Special Account was USD 3 million in 2017. The beginning balance of 2019 was USD 1,388,669.29 and the replenishment in the year was USD 32,069,878.39. This year the interest earned was USD 1142.67 and the disbursement USD 31,157,699.16. The balance on December 31, 2019 was USD 2,301,991.19.