



Operation Number: **TT-L1042**
 Year- PMR Cycle: **First period Jan-Jun 2016**
 Last Update: **9/23/2016**
 PMR Validation Stage: **Draft**

Chief of Operations validation date: **10/17/2016**
 Division Chief validation date:
 Country Representative validation date:

Inter-American Development Bank - IDB
 Office of Strategic Planning and Development Effectiveness

Operation Profile

Basic Data

Operation name:	Support to Strengthen Trinidad and Tobago's Public Financial Management System	Loan Number:	3473/OC-TT
Executing Agency (EA):	MINISTRY OF FINANCE AND THE ECONOMY		
Team Leader:	King,Dana Michael	Sector/Subsector:	REFORM AND PUBLIC SECTOR SUPPORT
Operation Type:	Loan Operation	Overall Stage:	Approved/Pending Eligibility
Lending Instrument:	Investment Loan	Country:	TRINIDAD AND TOBAGO
Borrower:	TRINIDAD AND TOBAGO	Convergence related Operation(s):	

Total Cost and Source

	Original IDB	Current Active IDB	Local Counterpart	Co-Financing/Country	Total operation cost - Original Estimate
TT-L1042	\$40,000,000.00	\$40,000,000.00	\$0.00		\$40,000,000.00

Available Funds (US\$)

	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Balance
TT-L1042	\$40,000,000.00	\$0.00	0.00%	\$40,000,000.00

Environmental and Social Safeguards

Main Operation	
Impacts Category:	C
Safeguard Performance Rating:	
Safeguard Performance Rating - Rationale:	

Reformulation Information

Main Operation	
Was/Were the objective(s) of this operation reformulated?	NO
Date of approval:	

Results Matrix

Impacts


No information related to this operation.

Outcomes


Outcome:	1 Increased Strategichness in the allocation of public resources
Observation:	

Indicators	Flags*	Unit of Measure	Baseline	Baseline Year	Means of verification	Observations	2015	2016	2017	2018	2019	EOP
1.0 PEFA Performance Indicator 5 - Classification of the budget		PEFA Score	3.50	2014	Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy	PEFA scores are recorded as letter grades (A,B+, B, etc.). The IDB's reporting system only accepts numerical values for outcomes indicator reporting. As such, the letter grades have been transposed into numerical values as follows: A=1.5; B+=2; B=2.5; C+=3; C=3.5; D=4.5.	P		3.00			2.50
							P(a)					
							A					

1.1 PEFA Performance Indicator 12 - Multiyear perspective in fiscal planning, expenditure policy, and budgeting		PEFA Score	3.00	2014	Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy	PEFA scores are recorded as letter grades (A,B+, B, etc.). The IDB's reporting system only accepts numerical values for outcomes indicator reporting. As such, the letter grades have been transposed into numerical values as follows: A=1.5; B+=2; B=2.5; C+=3; C=3.5; D=4.5.	P						
							P(a)			2.50			2.00
							A						
Outcome:	2 Increase independence in the control and stewardship of public resources												
Observation:													

Indicators	Flags*	Unit of Measure	Baseline	Baseline Year	Means of verification	Observations	2015	2016	2017	2018	2019	EOP
2.0 PEFA Performance Indicator 21 - Effectiveness of Internal Audit	 RF-C	Governments (#)	3.50	2014	Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy	PEFA scores are recorded as letter grades (A,B+, B, etc.). The IDB's reporting system only accepts numerical values for outcomes indicator reporting. As such, the letter grades have been transposed into numerical values as follows: A=1.5; B+=2; B=2.5; C+=3; C=3.5; D=4.5	P		3.00			2.50
							P(a)					
							A					
Outcome:	3 Increase the effectiveness of information management											
Observation:												

Indicators	Flags*	Unit of Measure	Baseline	Baseline Year	Means of verification	Observations	2015	2016	2017	2018	2019	EOP
3.0 PEFA Performance Indicator 22 - Timeliness and Regularity of accounts reconciliation		PEFA Score	2.50	2008	Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy	According to the PEFA Report, the Suspense Account is part of the measurement of this PEFA performance indicator. PEFA scores are recorded as letter grades (A,B+, B, etc.). The IDB's reporting system only accepts numerical values for outcomes indicator reporting. As such, the letter grades have been transposed into numerical values as follows: A=1.5; B+=2; B=2.5; C+=3; C=3.5; D=4.5.	P					2.00
							P(a)					
							A					
3.1 Annual balance of the Suspense Account in constant prices		TT\$ billion	6.24	2014	Annual Financial Statement Report prepared by the Auditor General's Department		P				0.00	0.00
							P(a)					
							A					

Outcome:	4 Intermediate Outcome												
Observation:													
Indicators	Flags*	Unit of Measure	Baseline	Baseline Year	Means of verification	Observations	2015	2016	2017	2018	2019	EOP	
4.0 Line Ministries using the Integrated Financial Management Information System	 RF-C	Government agencies (#)	0.00	2014			P		10.00	50.00	40.00	100.00	100.00
							P(a)						
							A						

-  RF - Contribution
-  RF - Alignment
-  RF - Strategic Alignment
-  RF - Strategic Alignment during Execution
-  SI - Sector Indicator
-  CI - Country Indicator
-  PG - Pro-Gender
-  PE - Pro-Ethnicity

Outputs: Annual Physical and Financial Progress

Project Outputs		Physical Progress		Financial Progress			
Outputs	Unit of Measure	2016	EOP	2016	EOP		
Chart of Accounts (CoA) with Government Financial Statistics (GFS)-compliant budget classification implemented	GFS-compliant CoA	P	0.00	1.00	P	340,000.00	1,700,000.00
		P(a)		0.00	P(a)		0.00
		A		0.00	A		0.00
Public Financial Management (PFM) train-the-trainer program for budget preparation, budget execution, and project planning and management designed	Package (methodology and materials)	P	0.00	1.00	P	0.00	200,000.00
		P(a)		0.00	P(a)		0.00
		A		0.00	A		0.00
PFM train-the-trainer courses for budget preparation, budget execution, and project planning and management held	Number of courses	P	5.00	10.00	P	1,260,000.00	6,100,000.00
		P(a)		0.00	P(a)		0.00
		A		0.00	A		0.00
Internal Audit framework elaborated	Governments (#)	P	0.00	1.00	P	79,500.00	397,500.00
		P(a)		0.00	P(a)		0.00
		A		0.00	A		0.00
Amendments to the Exchequer and Audit Act and package with all other regulatory changes needed for allowing the implementation of a GFS-compliant CoA drafted	Regulatory package	P	0.00	1.00	P	70,700.00	353,500.00
		P(a)		0.00	P(a)		0.00
		A		0.00	A		0.00
Integrated Financial Management Information System (IFMIS) designed	Government agencies (#)	P	0.00	1.00	P	117,600.00	588,000.00
		P(a)		0.00	P(a)		0.00
		A		0.00	A		0.00

Other Cost		2016	Cost
Intermediate Outcome cost	P	\$5,483,760.60	\$27,418,803.00
	P(a)		\$0.00
	A		\$0.00
Evaluation, Audit, Project Administration, and Contingencies	P	\$648,439.00	\$3,242,197.00
	P(a)		\$0.00
	A		\$0.00
Total Cost		2016	Total Cost
	P	\$7,999,999.60	\$40,000,000.00
	P(a)		
	A		

Changes to the Matrix

No information related to this operation.

Please note that the Overall Stage represents the stage of the operation at the time of this report's publication, which might not necessarily match the stage of the operation during the PMR Cycle to which the report pertains.