

# PMR Operational Report

<b>Operation Number</b>	TT-L1042	<b>Chief of Operations Validation Date</b>	10/16/17
<b>Year- PMR Cycle</b>	First period Jan-Jun 2017	<b>Division Chief Validation Date</b>	
<b>Last Update</b>	10/16/17	<b>Country Representative Validation Date</b>	
<b>PMR Validation Stage</b>	Validated by Chief of Operations		

## Basic Data

### Operation Profile

<b>Operation Name</b>	Support to Strengthen Trinidad and Tobago's Public Financial Management System	<b>Loan Number</b>	3473/OC-TT
<b>Executing Agency</b>	MINISTRY OF FINANCE AND THE ECONOMY	<b>Sector/Subsector</b>	RM-PUB - REFORM / MODERNIZATION OF THE STATE-REFORM AND PUBLIC SECTOR SUPPORT
<b>Team Leader</b>	VEYRAT-PONTET, ALEXANDRE	<b>Overall Stage</b>	Disbursing (From eligibility until all the Operations are closed)
<b>Operation Type</b>	Loan Operation	<b>Country</b>	TRINIDAD AND TOBAGO
<b>Lending Instrument</b>	Investment Loan	<b>Convergence related Operation(s)</b>	
<b>Borrower</b>	TRINIDAD AND TOBAGO		

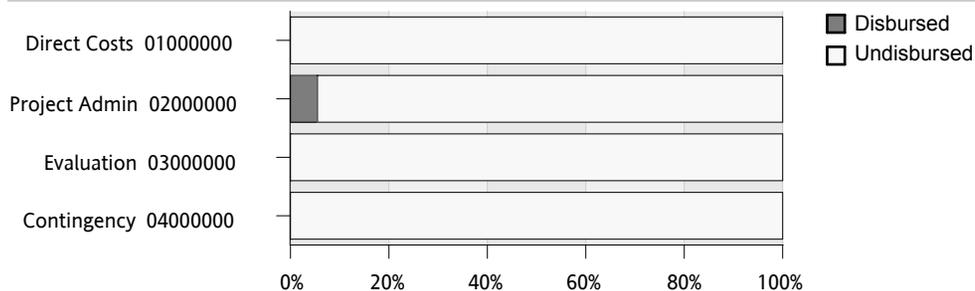
## Environmental and Social Safeguards

<b>Impacts Category</b>	C	<b>Was/Were the objective(s) of this operation reformulated?</b>	NO
<b>Safeguard Performance Rating</b>		<b>Date of approval</b>	
<b>Safeguard Performance Rating - Rationale</b>			

## Financial Data

Item	Total Cost and Source				Available Funds (US\$)				
	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disb	Undisbursed Amount
TT-L1042	40,000,000	40,000,000	0	0	40,000,000	40,000,000	2,103,531.37	5.26%	37,896,468.63
Aggregated	40,000,000	40,000,000	0	0	40,000,000	40,000,000	2,103,531.37	5.26%	37,896,468.63

## Expense Categories by Loan Contract (cumulative values)



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. Please also note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

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### RESULTS MATRIX

### IMPACTS

No information available for this section

## PMR Operational Report

### RESULTS MATRIX

#### OUTCOMES

**Outcome Nbr. 3: Intermediate Outcome**

**Observation:**

Indicator		Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	2022	EOP 2021
3.0	Line Ministries using the Integrated Financial Management Information System	Government agencies (#)	0.0	2014	P						100.00	100.00
					P(a)					100.00	100.00	
					A							
<b>Details</b>												
<b>Means of verification:</b> evaluation report												
<b>Pro-Gender</b>			No			<b>Pro-Ethnicity</b>			No			

**Outcome Nbr. 2: Increase the effectiveness of information management**

**Observation:**

Indicator		Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	2022	EOP 2021
2.0	PEFA Performance Indicator 22 - Timeliness and Regularity of accounts reconciliation  (D=1.0;D+=1.5;C=2.0;C+=2.5;B=3.0;B+=3.5;A=4.0)	PEFA Score	3.0	2008	P						3.50	3.50
					P(a)					3.50	3.50	
					A							
<b>Details</b>												
<b>Means of verification:</b> Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy												
<b>Observations:</b> 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.												
<b>Pro-Gender</b>			No			<b>Pro-Ethnicity</b>			No			

Indicator		Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	2022	EOP 2021
2.1	Annual balance of the Suspense Account in constant prices (target at EOP is 0 however the system requires to register a number>0 so 0,01 was registered)	TT\$ billion	6.24	2014	P						0.00	0.00
					P(a)					0.00	0.00	
					A							
<b>Details</b>												
<b>Means of verification:</b> Annual Financial Statement Report prepared by the Auditor General's Department												
<b>Pro-Gender</b>			No			<b>Pro-Ethnicity</b>			No			

**Outcome Nbr. 1: Increase independence in the control and stewardship of public resources**

**Observation:**

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### RESULTS MATRIX

#### OUTCOMES

Indicator		Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	2022	EOP 2021
1.0	PEFA Performance Indicator 21 - Effectiveness of Internal Audit  (D=1.0;D+=1.5;C=2.0;C+=2.5;B=3.0;B+=3.5;A=4.0)	Governments (#)	2.0	2014	P				2.50		3.00	3.00
					P(a)				2.50		3.00	3.00
					A							
<b>Details</b>												
<b>Means of verification:</b> Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy												
<b>Observations:</b> 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												
<b>Pro-Gender</b> No			<b>Pro-Ethnicity</b> No									

**Outcome Nbr. 0:** Increased Strategicness in the allocation of public resources

**Observation:** The PEFA scores is ranked in alphabetic scores. However the PMR system does not allow alphabetical scores and therefore the target values were converted in numerical values. (D=1.0;D+=1.5;C=2.0;C+=2.5;B=3.0;B+=3.5;A=4.0)

Indicator		Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	2022	EOP 2021
0.0	PEFA Performance Indicator 5 - Classification of the budget  (D=1.0;D+=1.5;C=2.0;C+=2.5;B=3.0;B+=3.5;A=4.0)	PEFA Score	2.0	2014	P				2.50		3.00	3.00
					P(a)				2.50		3.00	3.00
					A							
<b>Details</b>												
<b>Means of verification:</b> Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy												
<b>Observations:</b> 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.												
<b>Pro-Gender</b> No			<b>Pro-Ethnicity</b> No									

Indicator		Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	2022	EOP 2021
0.1	PEFA Performance Indicator 12 - Multiyear perspective in fiscal planning, expenditure policy, and budgeting  (D=1.0;D+=1.5;C=2.0;C+=2.5;B=3.0;B+=3.5;A=4.0)	PEFA Score	2.5	2014	P				3.00		3.50	3.50
					P(a)				3.00		3.50	3.50
					A							
<b>Details</b>												
<b>Means of verification:</b> Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy												
<b>Observations:</b> 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.												
<b>Pro-Gender</b> No			<b>Pro-Ethnicity</b> No									

**RESULTS MATRIX**

**OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS**

**Component Nbr. 1 Support for PFM Modernization**

Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
			2017	EOP 2021	2017	EOP 2021
1.1 Chart of Accounts (CoA) with Government Financial Statistics (GFS)-compliant budget classification implemented for IFMIS purposes	GFS-compliant CoA	P	0	1		439,000
		P(a)	0	1		439,000
		A		0		0
1.2 Revision of Treasury's Accounting Framework completed	Package (methodology and materials)	P	0	1		355,000
		P(a)	0	1		355,000
		A		0		0
1.3 PSIP training program completed	report of courses	P	0	1		1,192,500
		P(a)	0	1		1,192,500
		A		0		0
1.4 Internal Audit framework implemented	Governments (#)	P	0	1	44,500	355,000
		P(a)	0	1	44,500	355,000
		A		0		0
1.5 Existing regulatory framework for financial management revised	Regulatory package	P	0	1		305,060
		P(a)	0	1		305,060
		A		0		0
1.6 Change management strategy implemented	Government agencies (#)	P		1		1,000,000
		P(a)		1		1,000,000
		A		0		0

**Component Nbr. 2 Support for implementation of an Integrated Financial Management Information System (IFMIS)**

Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
			2017	EOP 2021	2017	EOP 2021
2.1 IFMIS Implemented in all Ministries and Departments	Report	P		1	70,000	32,089,803
		P(a)		1	70,000	32,089,803
		A		0		0

**Other Cost**

Contingency	P				2,205,137
	P(a)				2,205,137
	A				0
Project Administration	P			313,200	2,058,500
	P(a)			313,200	2,058,500
	A			88,931.37	88,931.37

**Total Cost**

Total Cost	P			427,700	40,000,000
	P(a)			427,700	40,000,000
	A			88,931.37	88,931.37

No information available for this section