

PMR Operational Report

Operation Number	TT-L1042	Chief of Operations Validation Date	04/10/18
Year- PMR Cycle	Second period Jan-Dec 2017	Division Chief Validation Date	04/11/18
Last Update	03/23/18	Country Representative Validation Date	05/02/18
PMR Validation Stage	Validated by Representative		

Basic Data

Operation Profile

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

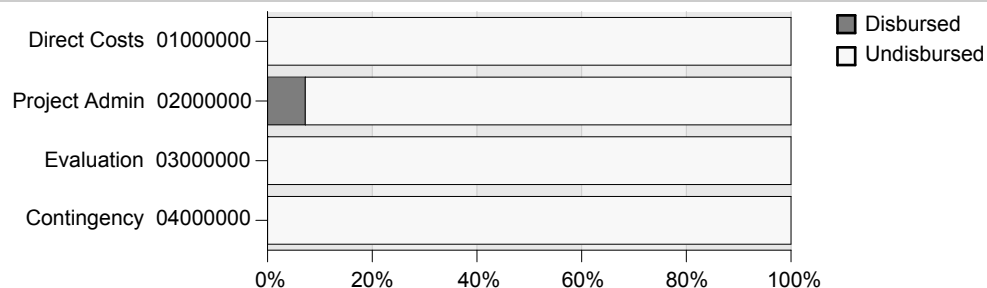
Environmental and Social Safeguards

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

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	2,136,131.37	5.34%	37,863,868.63
Aggregated	40,000,000	40,000,000	0	0	40,000,000	40,000,000	2,136,131.37	5.34%	37,863,868.63

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.

PMR Operational Report

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 (#)	0.00	2014	P						100.00	100.00
					P(a)					100.00	100.00	
					A							
Details												
Means of verification: evaluation report												
Pro-Gender No			Pro-Ethnicity 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	3.00	2008	P						3.50	3.50
					P(a)					3.50	3.50	
					A							
Details												
Means of verification: Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy												
Observations: 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.												
Pro-Gender No			Pro-Ethnicity 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							
Details												
Means of verification: Annual Financial Statement Report prepared by the Auditor General's Department												
Pro-Gender No			Pro-Ethnicity No									

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

Observation:

PMR Operational Report

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 (#)	2.00	2014	P				2.50		3.00	3.00
					P(a)				2.50		3.00	3.00
					A							
Details												
Means of verification: Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy												
Observations: 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												
Pro-Gender No			Pro-Ethnicity 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	2.00	2014	P				2.50		3.00	3.00
					P(a)				2.50		3.00	3.00
					A							
Details												
Means of verification: Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy												
Observations: 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.												
Pro-Gender No			Pro-Ethnicity 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	2.50	2014	P				3.00		3.50	3.50
					P(a)				3.00		3.50	3.50
					A							
Details												
Means of verification: Public Expenditure and Financial Accountability (PEFA) Report to be provided by the Ministry of Finance and the Economy												
Observations: 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.												
Pro-Gender No			Pro-Ethnicity 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 mater	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	120,000	120,000

Other Cost

Project Administration	P			313,200	2,058,500
	P(a)			313,200	2,058,500
	A			282,796	282,796
Contingency	P				2,205,137
	P(a)				2,205,137
	A				0

Total Cost

Total Cost	P			427,700	40,000,000
	P(a)			427,700	40,000,000
	A			402,796	402,796

CHANGES TO THE MATRIX

No information available for this section