

PMR Operational Report

Operation Number	RG-L1112	Chief of Operations Validation Date	03/24/20
Year- PMR Cycle	Second period Jan-Dec 2019	Division Chief Validation Date	04/07/20
Last Update	03/20/20	Country Representative Validation Date	04/08/20
PMR Validation Stage	Validated by Representative		

Basic Data

Operation Profile

Operation Name	Sustainable Energy Facility (SEF) for the Eastern Caribbean EXPANDED - (SEF EXPANDED)	Loan Number	4712/GN-RG
Executing Agency	CARIBBEAN DEVELOPMENT BANK	Sector/Subsector	EN-INS - ENERGY-ENERGY INSTITUTIONAL STRENGTHENING AND CAPACITY BUILDING
Team Leader	GISCHLER BLANCO, CHRISTIAAN	Overall Stage	Effective/Pending Eligibility
Operation Type	Loan Operation	Country	Regional
Lending Instrument	Investment Loan	Convergence related Operation(s)	RG-G1013
Borrower	CARIBBEAN DEVELOPMENT BANK		

Environmental and Social Safeguards

Impacts Category	B13	Was/Were the objective(s) of this operation reformulated?	NO
Safeguard Performance Rating	Partially Satisfactory	Date of approval	
Safeguard Performance Rating - Rationale	While CDB staff are experienced in environmental and social risk management, there is limited geothermal experience and furthermore, physical supervision of works is slow and shows areas that are not being fully identified and/or corrected. In the case of St. Vincent (subproject in execution), the social aspects of the program have been well implemented (if not a little slowly) however environmental monitoring by the executing agency had not been fully implemented despite the fact that drilling began 6 months ago. This was not flagged previously by CDB. Furthermore, CDB E&S specialists are unable to maintain the pace required for some of the projects, for example the ESIA for Nevis (project in preparation) was not reviewed by E&S specialists for 5 months, who according to the ROP should take the lead and submit to IDB, rather than vice versa.		

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
RG-G1013	20,000,000	20,000,000	0	0	20,000,000	20,000,000	0	0.00%	20,000,000
RG-L1112	60,000,000	60,000,000	0	0	60,000,000	60,000,000	0	0.00%	60,000,000
Aggregated	80,000,000	80,000,000	0	0	80,000,000	80,000,000	0	0.00%	80,000,000

Expense Categories by Loan Contract (cumulative values)

Please 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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Impact Nbr. 1: Financing from other sources (e.g. commercial banks, private equity) leveraged by this program

Observation: Funding from all sources including IDB, CTF and GEF funds approved under SEF-2015

Indicator		Unit of Measure	Baseline	Baseline Year		2027	EOP 2027
1.0	Financing from other sources leveraged by this program	US\$ millions	15.00	2015	P		535.00
					P(a)		535.00
					A		

Details

Means of verification: Execution reports showing information on private finance finally leveraged in projects under the programme.

Pro-Gender No **Pro-Ethnicity** No

Impact Nbr. 2: Imports of fossil fuels for electricity generation avoided by geothermal projects in the ECC

Observation: IDB estimations made following IDB methodology, based on installed capacity, electricity generation to be provided in EA reports based on information from governments and utilities in ECC, and an average conversion factor (ex post CBA). Final calculations to be checked with the utilities and the governments in the ECC.

Indicator		Unit of Measure	Baseline	Baseline Year		2027	EOP 2027
2.0	Imports of fossil fuels for electricity generation avoided by geothermal projects in the ECC	Thousand barrels of oil	0.00	2015	P		722.00
					P(a)		722.00
					A		

Details

Means of verification: PCR

Observations: Reports on annual electricity produced by power plants under this project and consumption avoided by energy efficiency measures

Pro-Gender No **Pro-Ethnicity** No

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Impact Nbr. 3: Greenhouse Gas (GHG) emissions avoided by geothermal projects in the ECC

Observation: IDB estimations made following IDB methodology, based on installed capacity, electricity generation to be provided in EA reports based on information from governments and utilities in ECC, and an average conversion factor (ex post CBA). Final calculations to be checked with the utilities and the governments in the ECC.

Indicator		Unit of Measure	Baseline	Baseline Year		2027	EOP 2027
3.0	GHG emissions avoided by geothermal projects in the ECC	ktCO2e/yr	0.00	2015	P		313.40
					P(a)		
					A		
Details							
Means of verification: PCR							
Observations: calculation based on energy generated or saved by geothermal power and heat generation							
Pro-Gender		No	Pro-Ethnicity		No		

Impact Nbr. 4: Regional penetration of indigenous RE sources for power generation within the ECC

Observation: Based on capacity installed (MW) as per the utilities' reports (e.g public reports, information provided by the utility to the CDB or CARICOM Energy Unit)

Indicator		Unit of Measure	Baseline	Baseline Year		2027	EOP 2027
4.0	Regional penetration of indigenous RE sources for power generation within the ECC	%	10.00	2015	P		0.30
					P(a)		0.30
					A		
Details							
Means of verification: PCR							
Observations: increased demand on non conventional renewable energy as a consequence of the programme							
Pro-Gender		No	Pro-Ethnicity		No		

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Impact Nbr. 5: Average electricity tariff for customers in ECC

Observation: Measures the average electricity tariff in the 5ECC covered by the program

Indicator		Unit of Measure	Baseline	Baseline Year		2027	EOP 2027
5.0	Average electricity tariff for customers in ECC	US\$/KWh	0.33	2015	P		0.30
					P(a)		0.30
					A		
Details							
Means of verification: Reports from national utilities							
Pro-Gender		No		Pro-Ethnicity		No	

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OUTCOMES

Outcome Nbr. 1: Component 1. GE Project Development

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	EOP 2027
1.0	Geothermal power generation capacity installed in projects facilitated or financed at some stage by the program.	MW	0.00	2015	P									60.00
					P(a)								60.00	
					A									
Details														
Means of verification: PCR and SAPR from PEU														
Pro-Gender		No	Pro-Ethnicity			No								

Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	EOP 2027
1.2	Geothermal projects financed by the program with a power plant in construction or operation.	Number of GE projects	0.00	2015	P									5.00
					P(a)								5.00	
					A									
Details														
Means of verification: PCR and SAPR from PEU														
Pro-Gender		No	Pro-Ethnicity				No							

Outcome Nbr. 2: Component 2. Technical Assistance: Regulatory Framework, Institutional Strengthening and Capacity Building

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	EOP 2027
2.0	ECC with legal and regulatory frameworks that enable Geothermal Energy (GE) development implemented.	Number of countries	1.00	2015	P	0.00	0.00	1.00	1.00	0.00	0.00	0.00	0.00	3.00
					P(a)	0.00	0.00	1.00	1.00	0.00	0.00	0.00	0.00	3.00
					A									
Details														
Means of verification: PCR and SAPR from PEU														
Pro-Gender		No	Pro-Ethnicity				No							

Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	EOP 2027
2.2	Specialized advisory services provided to ECC to structure GE sub-projects and reach financial closing for the construction of power plants.	Number of countries	0.00	2019	P	0.00	0.00	0.00	1.00	2.00	0.00	0.00	0.00	3.00
					P(a)	0.00	0.00	0.00	1.00	2.00	0.00	0.00	0.00	3.00

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2.2	Specialized advisory services provided to ECC to structure GE sub-projects and reach financial closing for the construction of power plants.	Number of countries	0.00	2019	A									
Details														
Means of verification: PCR and SAPR from PEU														
Pro-Gender		No			Pro-Ethnicity			No						
Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	EOP 2027
2.3	Public institutions responsible for energy in the ECC trained in GE technical, financial, or regulatory aspects.	Number of institutions	0.00	2019	P	0.00	0.00	0.00	10.00	20.00	0.00	0.00	30.00	3.00
					P(a)	0.00	0.00	0.00	10.00	20.00	0.00	0.00	30.00	3.00
					A									
Details														
Means of verification: PCR and SAPR from PEU														
Pro-Gender		No			Pro-Ethnicity			No						
Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	EOP 2027
2.4	Women trained in construction, operation and/or maintenance of Renewable Energy (RE) infrastructure and projects.	% of all persons trained	0.00	2019	P	0.00	0.00	0.00	13.00	22.00	0.00	0.00	35.00	30.00
					P(a)	0.00	0.00	0.00	13.00	22.00	0.00	0.00	35.00	30.00
					A									
Details														
Means of verification: PCR and SAPR from PEU														
Pro-Gender		No			Pro-Ethnicity			No						
Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2027								
2.5	Women participate in program consultation processes related to GE projects.	% of all persons consulted	0.00	2019	P	35.00								
					P(a)	35.00								
					A									
Details														
Means of verification: PCR and SAPR from PEU														
Pro-Gender		No			Pro-Ethnicity			No						

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OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Component 1. GE Project Development

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2019	EOP 2027	2019	EOP 2027
1.1	Grants provided to geothermal projects with resources from the program for doing pre-feasibility studies.	Number of grants approved by C	P	0	1		4,450,000
			P(a)	0	1		4,450,000
			A		0		0
1.2	Contingent Recovery Grants (CRG) provided to geothermal projects to complete exploratory drilling activities.	Number of CRG approved by CDB*	P	0	3		16,000,000
			P(a)	0	3		16,000,000
			A		0		0
1.3	Loans provided to geothermal projects at any stage of development with resources from the program.	Number of loans approved by CD	P	0	3		60,000,000
			P(a)	0	3		60,000,000
			A		0		0

Component Nbr. 2 Component 2. Technical Assistance: Regulatory Framework, Institutional Strengthening and Capacity Building

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2019	EOP 2027	2019	EOP 2027
2.1	Technical assistance grants provided to governments in ECC with resources from the program.	Number of countries	P	0	4		3,607,167
			P(a)	0	4		3,607,167
			A		0		0
2.2	Specialized advisory services contracts awarded to strengthen CDB's capacity to implement the program.	Number of countries	P	0	4		1,550,000
			P(a)	0	4		1,550,000
			A		0		0

Total Cost

	Total Cost	P				85,607,167
		P(a)				85,607,167
		A				0

CHANGES TO THE MATRIX

No information available for this section

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IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories