

PMR Operational Report

Operation Number	SU-L1050	Chief of Operations Validation Date	04/03/20
Year- PMR Cycle	Second period Jan-Dec 2019	Division Chief Validation Date	04/10/20
Last Update	03/24/20	Country Representative Validation Date	04/14/20
PMR Validation Stage	Validated by Representative		

Basic Data

Operation Profile

Operation Name	Fiscal Strengthening to Support Economic Growth Program	Loan Number	4112/OC-SU
Executing Agency	The Ministry of Finance	Sector/Subsector	RM-FIS - REFORM / MODERNIZATION OF THE STATE-FISCAL POLICY FOR SUSTAINABILITY AND GROWTH
Team Leader	REYES-TAGLE, GERARDO	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Suriname
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	REPUBLIC OF SURINAME		

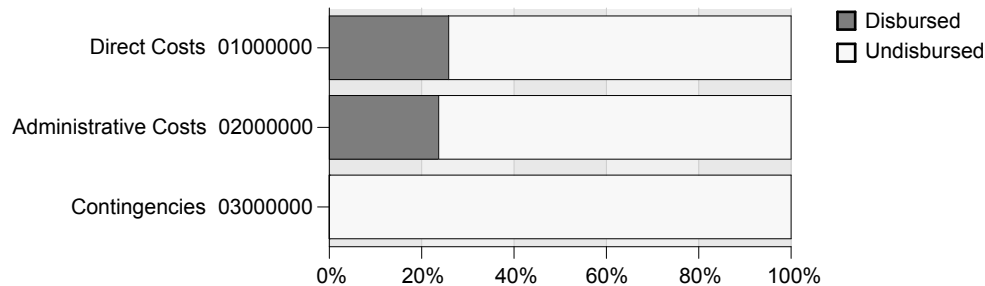
Environmental and Social Safeguards

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
SU-L1050	40,000,000	40,000,000	0	0	40,000,000	40,000,000	13,970,098.96	34.93%	26,029,901.04
Aggregated	40,000,000	40,000,000	0	0	40,000,000	40,000,000	13,970,098.96	34.93%	26,029,901.04

Expense Categories by Loan Contract (cumulative values)



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RESULTS MATRIX

IMPACTS

Impact Nbr. 0: Decrease the ratio public deficit and GDP

Observation: This information will be retrieved from the IMF Article IV and the Cental Bank of Suriname annual report

Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
0.0	Public Deficit/GDP	%	5.70	2016	P		2.00
					P(a)		2.00
					A		
Details							
Means of verification: Central Bank of Suriname annual report / IMF Article IV							
Pro-Gender		No	Pro-Ethnicity		No		

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OUTCOMES

Outcome Nbr. 0: Increase the ratio tax revenue and GDP

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
0.0	Tax revenue/GDP	%	11.30	2016	P	16.30	16.30
					P(a)	16.30	16.30
					A		
Details							
Means of verification: MOF Annual Report /IMF Article IV							
Pro-Gender		No	Pro-Ethnicity		No		

Outcome Nbr. 1: Increase the availability of resources for effective government public expenditures

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
1.0	Expenditures paid through the TSA/Total government expenditures	%	75.00	2015	P	95.00	95.00
					P(a)	95.00	95.00
					A		
Details							
Means of verification: Central bank annual report / IMF Article IV							
Pro-Gender		No	Pro-Ethnicity		No		

Outcome Nbr. 2: Increase the ratio of the project amount financed through PPP over total public investment

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
2.0	Indicator 1 -Projects amount financed through PPP / Total public investment	%	0.00	2017	P	1.00	1.00
					P(a)	1.00	1.00
					A		
Details							
Means of verification: Annual Management Report presented by MOF Budget Directorate / IMF Article IV							
Pro-Gender		No		Pro-Ethnicity		No	

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 1. Strengthen the revenue administration

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2019	EOP 2022	2019	EOP 2022
1.1	Product 1 - New Organizational Structure (OS) of the revenue administration implemented	Government agencies (#)	P		1	70,740.5	489,431
			P(a)	0	1		489,431
			A	0	0	81,434	81,434
1.2	Product 2 - Taxpayer Service (TS) function and organization in the ORA created and staffed	Taxpayer service	P		1	272,611.5	591,423
			P(a)	0	1		591,423
			A	0	0	125,025	125,025
1.3	Product 3 - Internal Revenue System Modules implemented	Modules	P		6	122,505	1,371,254
			P(a)	3	13	1,000,000	5,617,270.21
			A	2	3	370,215	3,417,270.21
1.4	Product 3 - New Tax Appeal System (TAS) implemented	System	P		1		135,960
			P(a)	0	1		135,960
			A	0	0		0
1.5	Product 4 - New Customs Procedures Implemented	Procedures	P		3	524,974	4,337,920
			P(a)		3	100,000	4,337,920
			A		0	0	0
1.6	Product 5 - New Customs Systems Implemented	Systems	P		3	2,594,735	7,552,057
			P(a)		3	100,000	1,800,000
			A		0	0	0
1.7	Revenue Administration Physical Structure Implemented (including gender specific needs)	building	P		1	5,000	6,876,067
			P(a)		1	4,200,000	6,862,320
			A		1	4,212,320	4,212,320
1.8	Product 17- tax legal framework reviewed and updated	Acts	P		6		287,500
			P(a)	0	6		287,500
			A	0	0		0

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 2 2. Strengthen the PFM

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2019	EOP 2022	2019	EOP 2022
2.1	Product 1 - New Public Financial Management Organisational Structure Implemented for MOF	Organizational structure	P		1	289,100	647,500
			P(a)	0	1	30,000	647,500
			A	0	0	0	0
2.2	Product 2 - Macroeconomic analysis, fiscal and public policy function of the MoF modernized	Macroeconomic functions	P		1		401,000
			P(a)	0	1		401,000
			A	0	0		0
2.3	Product 3 - budget planning business model reviewed and improved	Planning instruments	P		1		1,026,000
			P(a)	0	1		1,026,000
			A	0	0		0
2.4	Product 4 - Treasury Operations developed and implemented	Treasury instruments	P		3		1,137,519
			P(a)	0	3		1,137,519
			A	0	0		0
2.5	Product 5 - Budget Execution Systems Implemented	Systems	P		3	478,892	2,181,221
			P(a)		3	30,000	2,181,221
			A		0	0	0
2.6	Product 7 - accounting system reviewed and strengthened according to the new International Public Sector Accounting Standards (IPSAS)	Needs assessment	P		2	213,500	1,278,500
			P(a)	0	2		1,278,500
			A	0	0	0	0
2.7	Product 9 - State Owned Enterprises (SOEs) business model reviewed and implemented	Model	P		1		693,000
			P(a)	0	1		693,000
			A	0	0		0
2.8	Product 12 - Technological infrastructures of the MOF (including Transparency Portal) Updated	Government agencies (#)	P		1		2,742,960
			P(a)	0	1		2,742,960
			A	0	0	201,250	201,250
2.9	Product 13 - Public Financial Management Legal Framework reviewed and updated	Legal instruments	P		3		228,000
			P(a)	0	3		228,000
			A	0	0		0

Component Nbr. 3 3. Strengthening the Public Investment System

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2019	EOP 2022	2019	EOP 2022
3.1	Product 1 - Design and establishment of a Public Investment and PPPs Unit including the business model and a management system	Unit	P		1		1,135,600
			P(a)	0	1		1,135,600
			A	0	0		0
3.2	Product 2 - Implementation of an operational plan and funding for planning, pre-investment and feasibility studies in public infrastructure and PPPs	Projects	P		1		2,032,668
			P(a)	0	1		2,032,668
			A	0	0		0

Other Cost

Chief of the PIU	P			48,960	244,800
	P(a)			48,960	182,879.1
	A			0	35,999.1
Financial Expert	P			44,352	221,760
	P(a)			20,000	174,455.09
	A			3,600	41,399.09

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OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Procurement Expert	P			44,352	221,760
	P(a)			44,352	171,068.69
	A			0	38,012.69
Monitoring Expert	P			44,352	221,760
	P(a)			44,352	145,071.28
	A			0	12,015.28
Evaluation Expert	P			44,352	221,760
	P(a)			44,352	157,231.69
	A			0	24,175.69
Audit & Evaluation	P			44,000	220,000
	P(a)			44,000	132,000
	A			0	0
Consultancies to support the execution	P			138,400	692,000
	P(a)			138,400	415,200
	A			0	0
Monitoring tools	P				100,000
	P(a)				100,000
	A				0
Contingencies	P				1,910,332
	P(a)				2,572,686.68
	A				0
PIU Office rental, furniture and equipment	P				0
	P(a)			20,000	117,687.76
	A			0	57,687.76

Total Cost

Total Cost	P			4,980,826	39,199,752
	P(a)			5,864,416	37,794,072.5
	A			4,993,844	8,246,588.82

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CHANGES TO THE MATRIX

Section	Name	Reasons	Type of Change	Subtype	Modified By	Entered in the System
Output	Product 1 - Design and establishment of a Public Investment and PPPs Unit including the business model and a management system	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 1 - New Organizational Structure (OS) of the revenue administration implemented	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 1 - New Public Financial Management Organisational Structure Implemented for MOF	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 17- tax legal framework reviewed and updated	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 2 - Implementation of an operational plan and funding for planning, pre-investment and feasibility studies in public infrastructure and PPPs	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 2 - Macroeconomic analysis, fiscal and public policy function of the MoF modernized	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 2 - Taxpayer Service (TS) function and organization in the ORA created and staffed	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 3 - Internal Revenue System Modules implemented	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
				Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	LHOEPEL	03/20/2020
	Product 3 - New Tax Appeal System (TAS) implemented	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 3 - budget planning business model reviewed and improved	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 4 - New Customs Procedures Implemented	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 4 - Treasury Operations developed and implemented	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 5 - Budget Execution Systems Implemented	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Product 7 - accounting system reviewed and strengthened according to the new International Public Sector Accounting Standards (IPSAS)	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020
	Purchase of suitable building for the DOTC	Milestone created to reflect achieved purchase. Also, Amounts were adjusted to reflect approved project plan amounts.	Create Milestone	N/A	LHOEPEL	03/17/2020

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Section	Name	Reasons	Type of Change	Subtype	Modified By	Entered in the System
Output	Refurbishment activities Phase 1 started	Milestone created to reflect upcoming activities	Create Milestone	N/A	LHOEPEL	03/18/2020
	Revenue Administration Physical Structure Implemented (including gender specific needs)	Amounts were adjusted to reflect approved project plan amounts	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LHOEPEL	03/20/2020

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IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories