

PMR Operational Report

Operation Number	TT-L1042	Chief of Operations Validation Date	10/21/20
Year- PMR Cycle	First period Jan-Jun 2020	Division Chief Validation Date	
Last Update	10/20/20	Country Representative Validation Date	
PMR Validation Stage	Validated by Chief of Operations		

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	REFORM / MODERNIZATION OF THE STATE-REFORM AND PUBLIC SECTOR SUPPORT
Team Leader	WILKS, JASON MALCOLM	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		

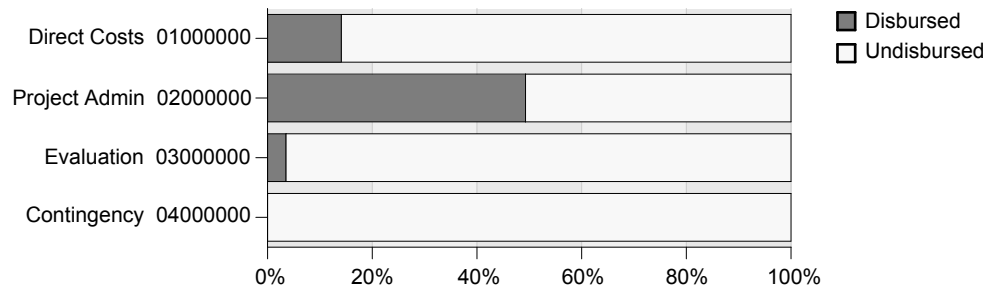
Environmental and Social Safeguards

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	8,778,537.19	21.95%	31,221,462.81
Aggregated	40,000,000	40,000,000	0	0	40,000,000	40,000,000	8,778,537.19	21.95%	31,221,462.81

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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RESULTS MATRIX

IMPACTS

No information available for this section

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OUTCOMES

Outcome Nbr. 0: Increased Strategicalness 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

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

Observation:

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

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OUTCOMES

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. 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. 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

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Support for PFM Modernization

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2021	2020	EOP 2021
1.1	Chart of Accounts (CoA) with Government Financial Statistics (GFS)-compliant budget classification implemented for IFMIS purposes	GFS-compliant CoA	P	1	1	86,500	439,000
			P(a)	0	1	76,500	114,990
			A	1	1	57,500	57,500
1.2	Revision of Treasury's Accounting Framework completed	Package (methodology and mater	P	1	1	0	355,000
			P(a)	0	1	134,500	209,500
			A	0	0	0	0
1.3	PSIP training program completed	report of courses	P	1	1	390,000	1,192,500
			P(a)		1	200,000	898,137.76
			A	0	0	10,776.27	22,289.03
1.4	Internal Audit framework implemented	Governments (#)	P	1	1		355,000
			P(a)		1	133,000	265,830.43
			A	0	0	55,415	164,578.43
1.5	Existing regulatory framework for financial management revised	Regulatory package	P	1	1		305,060
			P(a)		1	40,000	140,000
			A	0	0	0	0
1.6	Change management strategy implemented	Government agencies (#)	P	0	1	200,000	1,000,000
			P(a)	0	1	65,970	632,407.96
			A	0	0	7,087.9	73,525.86
1.7	Cybersecurity strategy implemented	Governments	P		0		0
			P(a)		1	75,000	550,000
			A	0	0	0	0
1.8	IT Governance strategy developed	strategy	P		0		0
			P(a)	0	0	0	70,000
			A	0	0	0	0

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

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2021	2020	EOP 2021
2.1	IFMIS Implemented in all Ministries and Departments	Report	P		1	6,765,020	32,089,803
			P(a)		1	5,083,133.29	21,598,445.28
			A	0	0	689,699.9	7,536,580.27

Other Cost

Project Administration		P			343,200	2,058,500
		P(a)			359,076	1,920,749.27
		A			169,642.41	1,015,707.41
Contingency		P				2,205,137
		P(a)				13,599,939.3
		A				0

Total Cost

Total Cost		P			7,784,720	40,000,000
		P(a)			6,167,179.29	40,000,000
		A			990,121.48	8,870,181

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CHANGES TO THE MATRIX

Section	Name	Reasons	Type of Change	Subtype	Modified By	Entered in the System
Output	Cybersecurity strategy implemented	The financial value was adjusted to reflect reprogramming of physical progress from 2020 to 2021, arising from implementation delays attributed to Covid-19.	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	JWILKS	10/15/2020
	Existing regulatory framework for financial management revised	The financial value was adjusted to reflect reprogramming of physical progress from 2020 to 2021, arising from implementation delays attributed to Covid-19.	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	JWILKS	10/15/2020
	IFMIS Implemented in all Ministries and Departments	The financial value was adjusted to reflect reprogramming of physical progress from 2020 to 2021, arising from implementation delays attributed to Covid-19.	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	JWILKS	10/15/2020
	IT Governance strategy developed	The financial value was adjusted to reflect reprogramming of physical progress from 2020 to 2021, arising from implementation delays attributed to Covid-19.	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	PAULAG	10/07/2020
				Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	PAULAG	10/07/2020
	PSIP training program completed	The financial value was adjusted to reflect reprogramming of physical progress from 2020 to 2021, arising from implementation delays attributed to Covid-19.	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	JWILKS	10/15/2020
	Revision of Treasury's Accounting Framework completed	The financial value was adjusted to reflect reprogramming of physical progress from 2020 to 2021, arising from implementation delays attributed to Covid-19.	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	JWILKS	10/15/2020

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IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories

Acquisitions and Procurement - Provider Performance and Supervision