

PMR Public Report

Operation Number	BA-L1043	Chief of Operations Validation Date	04/14/21
Year- PMR Cycle	Second period Jan-Dec 2020	Division Chief Validation Date	04/25/21
Last Update	04/14/21	Country Representative Validation Date	05/07/21
PMR Validation Stage	Validated by Representative		

Basic Data

Operation Profile

Operation Name	Sustainable Energy Investment Program (SMART FUND II)	Loan Number	4865/OC-BA
Executing Agency	MINISTRY OF ENERGY AND WATER RESOURCES (MEWR)	Sector/Subsector	ENERGY
Team Leader	PRADO, VERONICA RODRIGUES DO	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Barbados
Lending Instrument	Investment Loan	Convergence related Operation(s)	BA-G1002
Borrower	BARBADOS		

Environmental and Social Safeguards

Impacts Category	B	Was/Were the objective(s) of this operation reformulated?	NO
Safeguard Performance Rating	Satisfactory	Date of approval	
Safeguard Performance Rating - Rationale	Based on the current stage of the operation, the EA complied with all requirements and it is preparing with IDB support the next steps (pilot studies) to ensure compliance with IDB Policies.		

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
BA-G1002	0	15,463,142	0	0	15,463,142	15,463,142	0	0.00%	15,463,142
BA-L1043	30,000,000	30,000,000	0	0	30,000,000	30,000,000	0	0.00%	30,000,000
Aggregated	30,000,000	45,463,142	0	0	45,463,142	45,463,142	0	0.00%	45,463,142

Expense Categories by Loan Contract (cumulative values)

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General Development Objectives

General Development Objectives Nbr. 0: To reduce Barbados' dependency on imported fossil fuels through the increased use of RE and EE technologies.

Observation: In terms of Frequency of Measurement, the Indicator will be verified at the end of Project execution (6 years) through the PEU Report

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
0.0	Decrease in imported fossil fuels for electricity generation	# of barrel of oil	0.00	2018	2026	P	60,155.00
						A	

Details

Means of verification: PEU Report

Observations: This indicator will be calculated based on the annual electricity from grid avoided, with 10,200 kj/kWh, and 6,311,532 kj/barrel of oil. See M&E Plan

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

The General Development
bjective indicator target is
expected to be observed by
the operation's "Fully
Justified" date
inConvergence (CO)

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
0.1	Increase in RE generation installed	% MW	0.00	2018	2026	P	41.30
						A	

Details

Means of verification: PEU Report

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

The General Development
bjective indicator target is
expected to be observed by
the operation's "Fully
Justified" date
inConvergence (CO)

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Specific Development Objectives

Specific Development Objectives Nbr. 0: Reduce Electricity Consumption by Implementing RE and EE Measures

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
0.1	Increase in Electricity saved due to EE measures (SMEs)	MWh	0.00	2018	P							8,505.00
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No	Pro-Ethnicity				No					
Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
0.2	Increase in Electricity saved due to AC rebates	MWh	0.00	2018	P							1,034.00
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No	Pro-Ethnicity				No					
Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
0.3	Increase in Electricity saved due to EE measures (Public Buildings)	MWh	0.00	2018	P							8,820.00
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No	Pro-Ethnicity				No					
Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
0.3	Expansion of RE installed capacity (associated to SMEs)	MW	0.00	2018	P	0.00	0.07	0.18	0.32	0.46	0.62	0.62
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No	Pro-Ethnicity				No					
Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026

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Specific Development Objectives

0.4	Expansion of RE installed capacity (associated to Public Buildings and Electric Mobility)	MW	0.00	2018	P	0.00	0.00	2.43	6.49	8.52	10.55	10.55
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No		Pro-Ethnicity		No						

Specific Development Objectives Nbr. 1: Reduce GHG emissions from liquid fossil fuels used for Power Generation and Transport

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
1.0	Increment in Electricity generated from RE sources (associated to SMEs)	MWh	0.00	2018	P							1,393.00
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No	Pro-Ethnicity		No							

Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
1.1	Increment in electricity generated from RE sources (associated to Public Buildings and Electric Mobility)	MWh	0.00	2018	P							17,470.50
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No		Pro-Ethnicity		No						

Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
1.2	Annual GHG Emissions avoided by the Program	tons CO2 eq.	0.00	2018	P	0.00	0.00	694.00	11,965.00	20,530.00	31,004.00	31,004.00
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No	Pro-Ethnicity				No					

Specific Development Objectives Nbr. 2: Increase Institutional Capacity for the Management of RE and EE programs

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
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Specific Development Objectives

2.0	Local financial institutions lending for EE/RE projects	# institutions	0.00	2018	P							2.00
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No			Pro-Ethnicity			No				
Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
2.2	Implementation of a plan for deployment of electric mobility	# plans	0.00	2018	P							1.00
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No			Pro-Ethnicity			No				
Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
2.3	Young people empowered and trained to work on EE and RE	# persons	0.00	2018	P							80.00
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No			Pro-Ethnicity			No				
Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	2024	2025	2026	EOP 2026
2.3	Private Sector funds to invest in RE and EE technologies (leverage)	US\$(000)	0.00	2018	P	0.00	0.00	92.00	276.00	369.00	461.00	461.00
					A							
Details												
Means of verification: PEU Report												
Pro-Gender		No			Pro-Ethnicity			No				

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OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Promoting EE and RE in Small and Medium Enterprises (SMEs)

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2026	2020	EOP 2026
1.1	Pre-investment studies completed	# studies & pilots	P	0	80	0	783,074.74
			P(a)	0	80	0	783,074.74
			A	0	0	0	0
1.2	Credit line used in EE and RE projects	# loans	P	0	47	0	11,830,747.4
			P(a)	0	47	0	11,830,747.4
			A	0	0	0	0
1.3	A/C Rebate Facility completed	# rebates	P	0	1,000	0	500,000
			P(a)	0	1,000	0	500,000
			A	0	0	0	0

Component Nbr. 2 Promoting EE and RE in Public Sector

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2026	2020	EOP 2026
2.1	Pre-investment studies for Government programs EE and RE programs completed	# studies	P	0	40	0	800,000
			P(a)	0	40	0	800,000
			A	0	0	0	0
2.2	RE and EE retrofits in public buildings functioning	# retrofits	P	0	100	0	23,247,672.66
			P(a)	0	100	0	23,247,672.66
			A	0	0	0	0
2.3	Public buses with charging station systems implemented	# vehicles	P	0	10	0	3,300,000
			P(a)	0	10	0	3,300,000
			A	0	0	0	0
2.4	Public vehicles with charging station system implemented	# vehicles	P	0	10	0	1,032,298.96
			P(a)	0	10	0	1,032,298.96
			A	0	0	0	0

Component Nbr. 3 Capacity Building and Institutional Support

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2026	2020	EOP 2026
3.1	Communication campaigns to promote the use of EE and RE technologies in SMEs and public buildings completed	# campaigns	P	0	7	0	440,000
			P(a)	0	7	0	440,000
			A	0	0	0	0
3.2	Certifications and training program in EE & RE implemented	# persons	P	0	100	0	100,000
			P(a)	0	100	0	100,000
			A	0	0	0	0
3.3	Information system on gender for the sector implemented	# programs	P	0	1	0	100,000
			P(a)	0	1	0	100,000
			A	0	0	0	0
3.4	Young Apprentice Program created and implemented	# programs	P	0	1	0	100,000
			P(a)	0	1	0	100,000
			A	0	0	0	0
3.5	Comprehensive Studies on sustainable energy and energy transition in Barbados completed	# studies	P	0	4	0	646,149.48
			P(a)	0	4	0	646,149.48
			A	0	0	0	0

Other Cost

	Project Management and other Cost	P			0	2,280,000
		P(a)			0	2,280,000
		A			0	0
	Fees	P			0	303,198.86
		P(a)			0	303,198.86
		A			0	0

Total Cost

	Total Cost	P			0	45,463,142.1
		P(a)			0	45,463,142.1
		A			0	0

CHANGES TO THE MATRIX

No information available for this section

IMPLEMENTATION STATUS AND LEARNING

No information available for this section