

PMR Public Report

Operation Number	RG-L1112	Chief of Operations Validation Date	04/12/21
Year- PMR Cycle	Second period Jan-Dec 2020	Division Chief Validation Date	04/28/21
Last Update	03/29/21	Country Representative Validation Date	05/07/21
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	ENERGY-ENERGY INSTITUTIONAL STRENGTHENING AND CAPACITY BUILDING
Team Leader	GISCHLER BLANCO, CHRISTIAAN	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Regional
Lending Instrument	Investment Loan	Convergence related Operation(s)	RG-G1013
Borrower	CARIBBEAN DEVELOPMENT BANK		

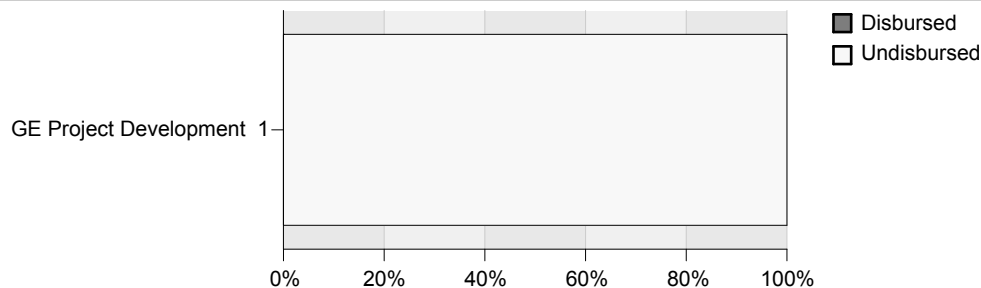
Environmental and Social Safeguards

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. In the case of St. Vincent (subproject in execution), the social aspects of the program have been well implemented (albeit slowly) however environmental monitoring had not been fully implemented despite the fact that drilling has been completed. The effort in ensuring the projects correct noncompliance issues, as well as project preparation, have in many instances been led by IDB rather than CDB. According to the ROP, CDB should take the lead and submit to IDB, rather than vice versa Furthermore, CDB E&S specialists are unable to maintain the pace required for some of the projects, possibly due to lack of sufficient human resources, resulting in delayed reviews of E&S documents in preparation.		

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	0	20,000,000	0	0	20,000,000	20,000,000	2,000,000	10.00%	18,000,000
RG-L1112	60,000,000	60,000,000	0	0	60,000,000	60,000,000	0	0.00%	60,000,000
Aggregated	60,000,000	80,000,000	0	0	80,000,000	80,000,000	2,000,000	2.50%	78,000,000

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.

PMR Public Report

RESULTS MATRIX

General Development Objectives

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

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
1.0	Financing from other sources leveraged by this program	US\$ millions	15.00	2015	2026	P	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

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

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

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
2.0	Imports of fossil fuels for electricity generation avoided by geothermal projects in the ECC	Thousand barrels of oil	0.00	2015	2026	P	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

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

PMR Public Report

RESULTS MATRIX

General Development Objectives

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

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
3.0	GHG emissions avoided by geothermal projects in the ECC	ktCO2e/yr	0.00	2015	2026	P	313.40
						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
<p>The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO)</p>			

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

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
4.0	Regional penetration of indigenous RE sources for power generation within the ECC	%	10.00	2015	2026	P	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
<p>The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO)</p>			

PMR Public Report

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 5: Average electricity tariff for customers in ECC

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
5.0	Average electricity tariff for customers in ECC	US\$/KWh	0.33	2015	2026	P	0.30
						A	

Details

Means of verification: Reports from national utilities

Pro-Gender	No	Pro-Ethnicity	No
<p>The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO)</p>			

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 1: Component 1. GE Project Development

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	2027	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
					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	2027	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
					A										
Details															
Means of verification: PCR and SAPR from PEU															
Pro-Gender		No				Pro-Ethnicity				No					

Specific Development Objectives 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	2027	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
					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	2027	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
					A										
Details															
Means of verification: PCR and SAPR from PEU															
Pro-Gender		No				Pro-Ethnicity				No					

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	2027	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
					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	2027	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		35.00
					A										
Details															
Means of verification: PCR and SAPR from PEU															
Pro-Gender		No				Pro-Ethnicity			No						

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Component 1. GE Project Development

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2027	2020	EOP 2027
1.1	Contingent Recovery Grants (CRG) provided to geothermal projects to complete exploratory drilling activities.	Number of CRG approved by CDB'	P	0	2		16,000,000
			P(a)	0	2		16,000,000
			A	0	0		0
1.2	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		0

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

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2027	2020	EOP 2027
2.1	Technical assistance grants provided to governments in ECC with resources from the program.	Number of countries	P	0	5		1,750,000
			P(a)	0	5		1,750,000
			A	0	0		0
2.2	Specialized advisory services contracts awarded to strengthen CDB's capacity to implement the program.	Number of countries	P	0	6		2,250,000
			P(a)	0	6		2,250,000
			A	0	0		0

Total Cost

	Total Cost	P					80,000,000
		P(a)				0	80,000,000
		A				0	0

CHANGES TO THE MATRIX

No information available for this section

PMR Public Report

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories

Environmental and Social Factors