

PMR Public Report

Operation Number	SU-L1050	Chief of Operations Validation Date	05/06/21
Year- PMR Cycle	Second period Jan-Dec 2020	Division Chief Validation Date	05/11/21
Last Update	05/04/21	Country Representative Validation Date	05/12/21
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	MINISTRY OF FINANCE	Sector/Subsector	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		

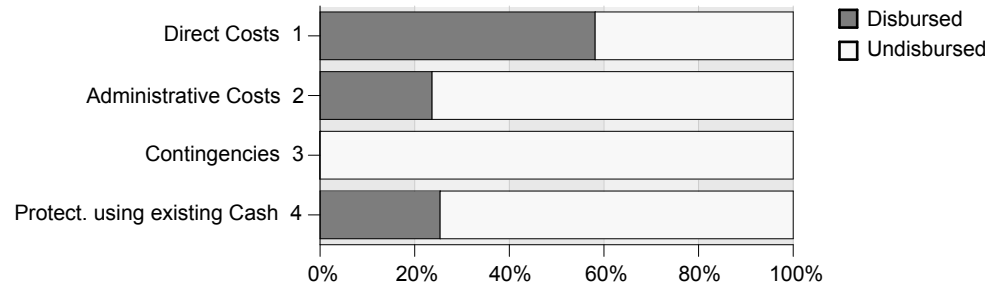
Environmental and Social Safeguards

Impacts Category	C	Was/Were the objective(s) of this operation reformulated?	YES
Safeguard Performance Rating		Date of approval	08/06/20
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	40,000,000	40,000,000	26,937,507.02	67.34%	13,062,492.98
Aggregated	40,000,000	40,000,000		0	40,000,000	40,000,000	26,937,507.02	67.34%	13,062,492.98

Expense Categories by Loan Contract (cumulative values)



PMR Public Report

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 0: Decrease the ratio public deficit and GDP

Observation: This information will be retrieved from the IMF Article IV and the Central Bank of Suriname annual report. Target value for 2022 updated on March 23rd, 2021 as per reformulación PR-4484-1.

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
0.0	Public Deficit/GDP	%	-12.10	2020	2022	P	-7.20
						A	

Details

Means of verification: Central Bank of Suriname annual report / IMF Article IV

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

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 0: Increase the ratio tax revenue

Observation: Target value for 2022 updated on March 26th, 2021 as per reformulación PR-4484-1

Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
0.0	Tax revenue/GDP	%	23.80	2020	P	25.60	25.60
					A		
Details							
Means of verification: MOF Annual Report /IMF Article IV							
Pro-Gender		No		Pro-Ethnicity		No	

Specific Development Objectives Nbr. 1: To support minimum income levels for those affected by the Coronavirus in the immediate period

Observation: Target values for 2022 updated on April 6th, 2021 as per reformulación PR-4484-1

Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
1.0	Percentage of the vulnerable population receiving extraordinary cash transfers funded by the project	% of individuals	0.00	2020	P		55.00
					A		
Details							
Means of verification: Project Ex post evaluation							
Observations: Means of verification updated on April 4th, 2021 following reformulation PR-4484-1							
Pro-Gender		No	Pro-Ethnicity		No		

Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
1.3	Percentage of beneficiaries of the Support for Disadvantaged Persons with Disabilities (FBMMEB) that receive extraordinary cash transfers (increased as part of the response to the COVID-19 crisis)	% of individuals	0.00	2020	P		97.00
					A		
Details							
Means of verification: Project Ex post evaluation							
Observations: Means of verification updated on April 4th, 2021 following reformulation PR-4484-1							
Pro-Gender		No		Pro-Ethnicity		No	

Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
1.4	Percentage of beneficiary households of the Child allowance (AKB) that receive extraordinary cash transfers (increased as part of the response to the COVID-19 crisis)	% of households	0.00	2020	P		49.00
					A		

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Details							
Means of verification: Project Ex post evaluation							
Observations: Means of verification updated on April 4th, 2021 following reformulation PR-4484-1							
Pro-Gender		No			Pro-Ethnicity		No

Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
1.5	Percentage of beneficiaries of the Elderly allowance (AOV) that receive extraordinary cash transfers (increased as part of the response to the COVID-19 crisis)	% of individuals	0.00	2020	P		46.00
					A		0.00

Details							
Means of verification: Project Ex post evaluation							
Observations: Means of verification updated on April 4th, 2021 following reformulation PR-4484-1							
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	
				2020	EOP 2022	2020	EOP 2022
1.1	Product 1 - Action plans for a new organizational structure (OS) of the Semi-Autonomous Revenue Administration (SARA) designed	# of countries	P		1	81,434	81,434
			P(a)	0	1	81,434	81,434
			A	0	0	81,434	81,434
1.2	Product 2 - Taxpayer Service (TS) function created	# of countries	P	0	1	9,972	125,025
			P(a)	0	1	9,972	125,025
			A	0	0	9,972	9,972
1.3	Product 3 - Internal Revenue System Modules implemented partially	# of agencies	P	0	1	672,775.33	7,130,214
			P(a)	0	1	672,775.33	7,130,214
			A	0	0	672,775.33	4,289,415.21
1.4	Revenue Administration Physical Structure Implemented (including gender specific needs)	building	P	1	1	28,475	7,738,520
			P(a)	1	1	28,475	7,738,520
			A	1	1	28,475	4,335,287.58
1.5	Product 12 - Technological infrastructures of the MOF (including Transparency Portal) Updated	systems	P	1	1	388,301.13	1,768,151.13
			P(a)	1	1	388,301.13	1,768,151.13
			A	1	1	388,301.13	1,768,151.13

Component Nbr. 2 Protection using existing cash transfer programs

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2022	2020	EOP 2022
2.1	Pilot of electronic payments for beneficiaries of the Child Allowance (AKB)	Number of pilots	P	0	1	0	92,364
			P(a)	0	1	0	92,364
			A	0	0	0	0
2.2	Extraordinary cash transfers paid to beneficiaries of the Support for Disadvantaged Persons with Disabilities (FBMMEB)	Number of transfers	P	9,226	38,500	842,015.9	3,513,723.9
			P(a)	9,226	38,500	842,015.9	3,513,723.9
			A	9,226	9,226	842,015.9	842,015.9
2.3	Extraordinary cash transfers paid to beneficiaries of the Child Allowance (AKB)	Number of transfers	P	22,264	45,276	3,063,000	6,121,687
			P(a)	22,264	45,276	3,063,000	6,121,687
			A	22,264	22,264	3,063,000	3,063,000
2.4	Extraordinary cash transfers paid to beneficiaries of the Elderly Allowance (AOV)	Number of transfers	P	110,955	111,927	8,094,960	10,242,225.1
			P(a)	110,955	111,927	8,094,960	10,242,225.1
			A	110,955	110,955	8,094,960	8,094,960

Other Cost

Chief of the PIU	P			25,397.99	244,800
	P(a)			25,397.99	244,800
	A			25,397.99	109,498.19
Financial Expert	P			6,087.48	221,760
	P(a)			6,087.48	221,760
	A			6,087.48	55,592.01
Procurement Expert	P			6,087	221,760
	P(a)			6,087.48	221,760
	A			6,087	75,007.78
Monitoring Expert	P			31,490.57	221,760
	P(a)			31,490.57	221,760
	A			31,490.57	87,519.14
Evaluation Expert	P			29,110.16	170,000.01

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

	Evaluation Expert	P(a)			29,110.16	170,000
		A			29,110.16	87,826
	Audit & Evaluation	P			6,506	220,000
		P(a)			6,506	220,000
		A			6,506	13,012
	Consultancies to support the execution	P			204,303.09	692,000
		P(a)			204,303.09	692,000
		A			204,303.09	434,829.1
	Monitoring tools	P			0	100,000
		P(a)			0	100,000
		A			0	0
	Contingencies	P			845,756.13	929,088.87
		P(a)			845,756.13	929,088.87
		A			845,756.13	845,756.13
	PIU Office rental, furniture and equipment	P			4,350.45	135,487
		P(a)			4,350.45	135,487
		A			4,350.45	116,719.12
	Monitoring, evaluation, and auditing of the reformulated component for vulnerable population.	P			0	30,000
		P(a)			0	30,000
		A			0	0

Total Cost

	Total Cost	P			14,340,022.23	40,000,000.01
		P(a)			14,340,022.71	40,000,000
		A			14,340,022.23	24,309,995.29

CHANGES TO THE MATRIX

Section	Name	Type of Change	Subtype	Modified By	Entered in the System
Output	Product 1 - Action plans for a new organizational structure (OS) of the Semi-Autonomous Revenue Administration (SARA) designed	Modify Output	Modify Baseline and/or Baseline Year	YERYP	03/29/2021
		Modify contribution to CRF Indicator	Unflag contribution to CRF indicator	YERYP	03/29/2021
	Product 12 - Technological infrastructures of the MOF (including Transparency Portal) Updated	Modify Output	Modify Baseline and/or Baseline Year	YERYP	03/29/2021
			Modify Financial Historical Actual	YERYP	04/22/2021
			Modify Means of Verification	YERYP	03/29/2021
	Product 2 - Taxpayer Service (TS) function created	Modify Output	Modify Baseline and/or Baseline Year	YERYP	03/29/2021
			Modify Financial P value	ANAROSAC	04/23/2021
		Modify contribution to CRF Indicator	Unflag contribution to CRF indicator	YERYP	03/29/2021
	Product 3 - Internal Revenue System Modules implemented partially	Modify Output	Modify Baseline and/or Baseline Year	YERYP	03/29/2021
			Modify Financial Historical Actual	YERYP	03/24/2021
			Modify Financial P value	ANAROSAC	04/23/2021
			Modify Means of Verification	YERYP	03/29/2021
		Modify contribution to CRF Indicator	Unflag contribution to CRF indicator	YERYP	03/29/2021
	Revenue Administration Physical Structure Implemented (including gender specific needs)	Modify Output	Modify Baseline and/or Baseline Year	YERYP	03/29/2021
			Modify Financial Historical Actual	YERYP	04/22/2021
			Modify Financial P value	ANAROSAC	04/23/2021
			Modify Means of Verification	YERYP	03/29/2021

PMR Public Report

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Others - Organizational and Managerial Dimensions
Project Management Capacity
Project Monitoring & Evaluation