

PMR Public Report

Operation Number	EC-L1251	Chief of Operations Validation Date	10/13/21
Year- PMR Cycle	First period Jan-Jun 2021	Division Chief Validation Date	
Last Update	10/01/21	Country Representative Validation Date	
PMR Validation Stage	Validated by Chief of Operations		

Basic Data

Operation Profile

Operation Name	State-Owned Enterprise Reform Support Program	Loan Number	4845/OC-EC
Executing Agency	MINISTERIO DE ECONOMIA Y FINANZAS	Sector/Subsector	REFORM / MODERNIZATION OF THE STATE-REFORM AND PUBLIC SECTOR SUPPORT
Team Leader	GONZALEZ DE FRUTOS, UBALDO JESUS	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Ecuador
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	REPUBLICA DE ECUADOR		

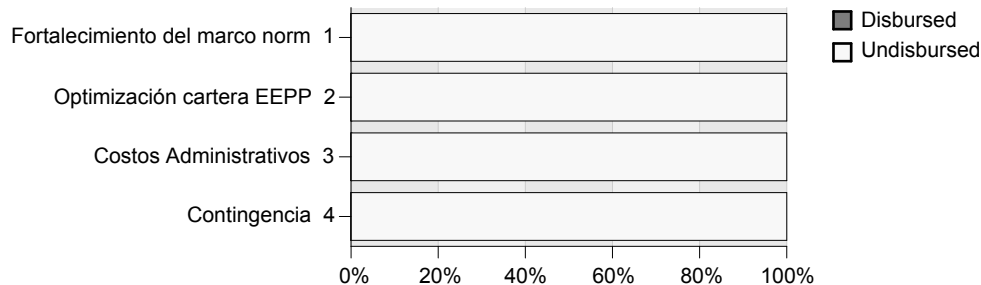
Environmental and Social Safeguards

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
EC-L1251	75,000,000	75,000,000	0	0	75,000,000	75,000,000	1,378,178.63	1.84%	73,621,821.37
Aggregated	75,000,000	75,000,000	0	0	75,000,000	75,000,000	1,378,178.63	1.84%	73,621,821.37

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

General Development Objectives

General Development Objectives Nbr. 1: Reducción de la carga fiscal del Estado derivada de la propiedad de EEPP

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
1.0	Monto de transferencias del PGE a EEPP/ PIB	Porcentaje	4.20	2018	2023	P	3.20
						A	

Details

Means of verification: Informe del Balance presupuestario anual, MEF

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>			

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RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 0: Incrementar el número de EEPP alineadas a los principios de gobernanza corporativa de la OCDE; incluyendo una gobernanza fiscal análoga a la del sector privado

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2023	EOP 2023
0.0	Ratio entre las sesiones ordinarias de directorios de EEPP / Total de sesiones	% Número sesiones / Número sesiones	21.00	2018	P	70.00	70.00
					A		

Details

Means of verification: Informe anual, entidad propietaria de EEPP

Pro-Gender	No	Pro-Ethnicity	No
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Indicator		Unit of Measure	Baseline	Baseline Year		2023	EOP 2023
0.2	EEPP con los EEFF auditados al día /Total de EEPP	% Número EEFF / Número EEFF	13.60	2018	P	100.00	100.00
					A		

Details

Means of verification: Informe anual, entidad propietaria de EEPP

Pro-Gender	No	Pro-Ethnicity	No
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Indicator		Unit of Measure	Baseline	Baseline Year		2023	EOP 2023
0.3	Número de mujeres en Directorios de EEPP / Total de miembros en Directorios de EEPP	Número mujeres / Número Directores	3.00	2018	P	40.00	40.00
					A		

Details

Means of verification: Informe anual, entidad propietaria de EEPP

Pro-Gender	No	Pro-Ethnicity	No
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Specific Development Objectives Nbr. 1: Aumentar la eficiencia de las EEPP del sector de hidrocarburos, eléctrico y aeronáutico

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2023	EOP 2023
1.0	Gastos de Nómina de Personal PAM /Barril Equivalente de Petróleo PAM	Número US\$/ Número barriles	1.20	2018	P	1.00	1.00
					A		

Details

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Specific Development Objectives

Means of verification: Informe anual, MERNNR

Observations: Eficiencia laboral PAM. LB: 1,2 = Gastos Nómina Personal (US\$178.722.317) / Barril Equivalente de Petróleo (148.461.732)

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

Indicator		Unit of Measure	Baseline	Baseline Year		2023	EOP 2023
1.2	Gastos de Nómina de Personal PEC / Derivados o Refinados Producidos PEC	Número US\$/ Número derivados	1.85	2018	P	1.77	1.77
					A		

Details

Means of verification: Informe anual, MERNNR

Observations: Eficiencia laboral PEC. LB: 1,85 = Gastos Nómina Personal (US\$12.937.748) / Derivados o Refinados Producidos (6.987.637)

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

Indicator		Unit of Measure	Baseline	Baseline Year		2023	EOP 2023
1.3	Número de empleados CELEC/ Producción (GWh) CELEC	Número empleados / GWh	0.22	2018	P	0.15	0.15
					A		

Details

Means of verification: Informe anual, MERNNR

Observations: Eficiencia laboral CELEC. LB: 0,22 = Número empleados (4.730) / Producción (21.370 GWh)

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

Indicator		Unit of Measure	Baseline	Baseline Year		2023	EOP 2023
1.4	Número de empleados CNEL/ Número de clientes en miles CNEL	Número empleados / Número clientes en miles	3.00	2018	P	2.00	2.00
					A		

Details

Means of verification: Informe anual, MERNNR

Observations: Eficiencia laboral CNEL. LB: 0.003 = Número empleados (6.925) / Número clientes en miles (2.500)

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

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Fortalecimiento del marco de gobernanza corporativa y fiscal de las EEPP

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2021	EOP 2023	2021	EOP 2023
1.1	Marco normativo (LOEP y reglamentos asociados) revisado y propuesta de reforma conforme a mejores estándares internacionales elaborada (incluye Gobernanza corporativa, igualdad de género en los consejos, régimen fiscal y mecanismos de transparencia y rendición de cuentas)	Marco normativo	P	0	1	288,960	614,880
			P(a)	0	1	288,960	614,880
			A	0	0	0	0
1.2	Régimen de gobernanza fiscal para equiparar las empresas públicas con las privadas	Informe	P	0	1	0	546,000
			P(a)	0	1	0	546,000
			A	0	0	0	0
1.3	Nueva entidad de gestión propietaria de las EE.PP. que sustituiría a EMCO	Informe	P	0	1	216,720	355,600
			P(a)	0	1	0	355,600
			A	0	0	0	0
1.4	Mecanismos de transparencia y rendición de cuentas	Informe	P	0	1	786,553.6	1,468,633.6
			P(a)	0	1	843,673.6	1,468,633.6
			A	0	0	0	0
1.5	DNEP fortalecida, incluyendo el desarrollo de instrumentos de gestión (estudios de costes de producción) para asistir la formulación presupuestaria	Informe	P	0	1	0	479,225.6
			P(a)	0	1	36,960	479,225.6
			A	0	0	0	0
1.6	Apoyo a los GADs en la adopción de las reformas de la LOEP en sus EE.PP.	GAD	P	0	1	0	352,710.4
			P(a)	0	1	0	352,710.4
			A	0	0	0	0

Component Nbr. 2 Optimización de la cartera de EEPP

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2021	EOP 2023	2021	EOP 2023
2.1	Estrategia de fusión de Petroamazonas y Petroecuador, incluyendo definición de gobernanza corporativa y régimen fiscal	Informe	P	0	1	6,039,496.96	15,214,993.92
			P(a)	0	1	0	15,214,993.92
			A	0	0	0	0
2.2	Optimización de la Corporación Eléctrica del Ecuador (CELEC), y la Corporación Nacional de Electricidad (CNEL)	Informe	P	0	1	0	4,480,000
			P(a)	0	1	2,869,687.52	4,480,000
			A	0	0	0	0
2.3	Personal con beneficios por desvinculación devengados en Petroamazonas, Petroecuador, CNEL, CELEC, Tame y EMCO	Personas	P	394	3,350	5,897,164.03	44,325,000
			P(a)	1,094	3,350	30,307,627.6	44,325,000
			A	700	700	0	0
2.4	Estrategia de comunicación (pública e interna) que facilite la comprensión de los objetivos de la reforma y las estrategias diseñadas para que beneficie al ciudadano implementada	Informe	P	1	2	166,432	332,864
			P(a)	1	2	166,432	332,864
			A	0	0	0	0

Other Cost

	Administracion del programa	P			2,211,432.88	6,830,092.48
		P(a)			1,760,259.2	6,830,092.48
		A			0	0

Total Cost

	Total Cost	P			15,606,759.47	75,000,000
		P(a)			36,273,599.92	75,000,000
		A			0	0

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CHANGES TO THE MATRIX

Section	Name	Type of Change	Subtype	Modified By	Entered in the System
Output	Estrategia de fusión de Petroamazonas y Petroecuador, incluyendo definición de gobernanza corporativa y régimen fiscal	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	MARIAFEP	09/23/2021

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
1	Active		Organizational Structure
	Response actions		
	1.1	Management Strategy	Status
		TRANSFER	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
2	Active		Organizational Structure
	Response actions		
	2.1	Management Strategy	Status
		TRANSFER	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
3	Active		Political Environment
	Response actions		
	3.1	Management Strategy	Status
		TRANSFER	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
4	Active		Organizational Structure
	Response actions		
	4.1	Management Strategy	Status
		TRANSFER	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
5	Active		Economic and Financial Environment
	Response actions		
	5.1	Management Strategy	Status
		TRANSFER	ACTIVE

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
6	Active		Political Environment
	Response actions		
	6.1	Management Strategy	Status
		TRANSFER	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
7	Active		Institutional Environment
	Response actions		
	7.1	Management Strategy	Status
		TRANSFER	ACTIVE

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IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories

Project Design