

# PMR Public Report

<b>Operation Number</b>	TT-L1042	<b>Chief of Operations Validation Date</b>	10/25/21
<b>Year- PMR Cycle</b>	First period Jan-Jun 2021	<b>Division Chief Validation Date</b>	
<b>Last Update</b>	10/19/21	<b>Country Representative Validation Date</b>	
<b>PMR Validation Stage</b>	Validated by Chief of Operations		

## Basic Data

### Operation Profile

<b>Operation Name</b>	Support to Strengthen Trinidad and Tobago's Public Financial Management System	<b>Loan Number</b>	3473/OC-TT
<b>Executing Agency</b>	MINISTRY OF FINANCE	<b>Sector/Subsector</b>	REFORM / MODERNIZATION OF THE STATE-REFORM AND PUBLIC SECTOR SUPPORT
<b>Team Leader</b>	WILKS, JASON MALCOLM	<b>Overall Stage</b>	Effective/Pending Eligibility
<b>Operation Type</b>	Loan Operation	<b>Country</b>	Trinidad and Tobago
<b>Lending Instrument</b>	Investment Loan	<b>Convergence related Operation(s)</b>	
<b>Borrower</b>	TRINIDAD AND TOBAGO		

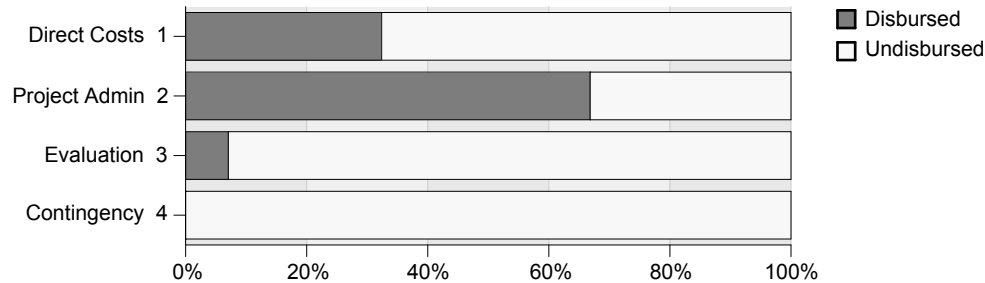
## Environmental and Social Safeguards

<b>Impacts Category</b>	C	<b>Was/Were the objective(s) of this operation reformulated?</b>	YES
<b>Safeguard Performance Rating</b>		<b>Date of approval</b>	03/26/21
<b>Safeguard Performance Rating - Rationale</b>			

## 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	24,900,000		0	40,000,000	24,900,000	13,870,810.19	55.71%	11,029,189.81
Aggregated	40,000,000	24,900,000		0	40,000,000	24,900,000	13,870,810.19	55.71%	11,029,189.81

## 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

#### General Development Objectives

No information available for this section

## PMR Public Report

### RESULTS MATRIX

#### Specific Development Objectives

**Specific Development Objectives 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	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
					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	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
					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

**Specific Development Objectives 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	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
					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

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### RESULTS MATRIX

#### Specific Development Objectives

Pro-Gender	No	Pro-Ethnicity	No
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**Specific Development Objectives Nbr. 2:** Increase the effectiveness of information management

**Observation:**

Indicator		Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	EOP 2021
2.0	PEFA Performance Indicator 22 - Timeliness and Regularity of accounts reconciliation	PEFA Score	3.00	2008	P					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
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**Specific Development Objectives Nbr. 3:** Intermediate Outcome

**Observation:**

Indicator		Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	EOP 2021
3.0	Line Ministries using the Integrated Financial Management Information System	# of agencies	0.00	2014	P					14.00	14.00
					A						

#### Details

**Means of verification:** evaluation report

Pro-Gender	No	Pro-Ethnicity	No
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	Agencies with strengthened digital technology capacity				P					14.00	14.00
					A						

## RESULTS MATRIX

## OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

## Component Nbr. 1 Support for PFM Modernization

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2021	EOP 2021	2021	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		139,000
			P(a)	1	2	81,500	139,000
			A	0	1	0	57,500
1.2	Revision of Treasury's Accounting Framework completed	Package (methodology and materials)	P	1	1	0	355,000
			P(a)	1	1	355,500	355,500
			A	0	0	0	0
1.3	PSIP training program completed	report of courses	P	1	1		1,092,500
			P(a)	1	1	1,070,211	1,092,500.03
			A	0	0	0	22,289.03
1.4	Internal Audit framework implemented	Governments (#)	P	1	1		355,000
			P(a)	1	1	122,423.57	355,000
			A	0	0	82,871	315,447.43
1.5	Existing regulatory framework for financial management revised	Regulatory package	P	1	1		305,060
			P(a)	1	1	305,060	305,060
			A	0	0	0	0
1.6	Change management strategy implemented	Government agencies (#)	P	1	1	100,000	1,000,000
			P(a)	1	1	894,640	1,000,000.23
			A	0	0	15,883.99	121,244.22
1.7	Cybersecurity strategy implemented	Governments	P		0	225,000	300,000
			P(a)	1	1	300,000	300,000
			A	0	0	0	0
1.8	IT Governance strategy developed	strategy	P		0	100,000	100,000
			P(a)	1	1	100,000	100,000
			A	0	0	6,435.54	6,435.54

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

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2021	EOP 2021	2021	EOP 2021
2.1	IFMIS Implemented in all Ministries and Departments	Report	P	1	1	4,214,500	18,349,600
			P(a)	1	1	10,347,033	18,349,099.45
			A	0	0	1,185,936.82	9,188,003.27

## Other Cost

	Project Administration	P			630,700	2,058,500
		P(a)			885,029	2,058,500.73
		A			142,800	1,316,271.73
	Contingency	P			845,340	845,340
		P(a)			845,340	845,340
		A			0	0

## Total Cost

	Total Cost	P			6,115,540	24,900,000
		P(a)			15,306,736.57	24,900,000.44
		A			1,433,927.35	11,027,191.22

## CHANGES TO THE MATRIX

No information available for this section

## RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
1	Active		Organizational Structure
	Response actions		
	1.1	Management Strategy	Status
		MITIGATE	ACTIVE
Risk ID	Risk Status		Risk Taxonomy
2	Active		Institutional Environment
	Response actions		
	2.1	Management Strategy	Status
		MITIGATE	ACTIVE
Risk ID	Risk Status		Risk Taxonomy
3	Inactive		Human Resources
	Response actions		
	3.0	Management Strategy	Status
		-	

# PMR Public Report

## IMPLEMENTATION STATUS AND LEARNING

### Lesson Learned - Categories

Stakeholder Priorities