

PMR Public Report

Operation Number	SU-L1050	Chief of Operations Validation Date	10/03/22
Year- PMR Cycle	First period Jan-Jun 2022	Division Chief Validation Date	
Last Update	09/30/22	Country Representative Validation Date	
PMR Validation Stage	Validated by Chief of Operations		

Basic Data

Operation Profile

Operation Name	Fiscal Strengthening to Support Economic Growth Program	Loan Number	4112/OC-SU
Executing Agency	MINISTRY OF FINANCE AND PLANNING , 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		

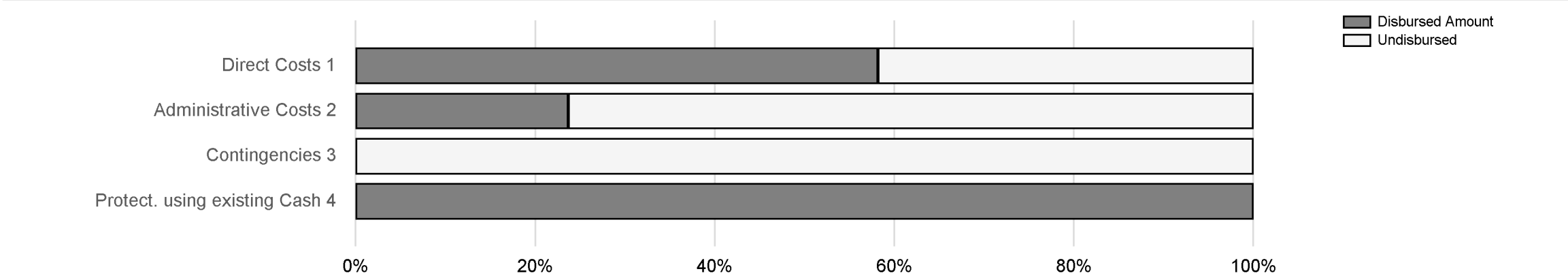
Environmental and Social Safeguards

Impacts Category	C	Was/Were the objective(s) of this operation reformulated?	NO
Safeguard Performance Rating		Date of approval	08/06/20
Safeguard Performance Rating - Rationale			

Financial Data

	Total Cost and Source					Available Funds (US\$)			
Operations	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Amount
SU-L1050	40,000,000	40,000,000		0	40,000,000	40,000,000	33,970,079.23	84.93%	6,029,920.77
Aggregated	40,000,000	40,000,000		0	40,000,000	40,000,000	33,970,079.23	84.93%	6,029,920.77

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.

RESULTS MATRIX

General Development Objectives

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

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2024	
0.0	Public Deficit/GDP	%	-12.1	2020	2023	P	(7.2)
						A	-

Details

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

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

Specific Development Objectives

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

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2022	2024	EOP 2024
0.0	Tax revenue/GDP	%	23.8	2020	P	25.6	-	25.6
					A	24.1	-	-

Details

Means of Verification: MOF Annual Report /IMF Article IV

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	Percent of GDP collected in taxes (%) ()

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

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2022	2024	EOP 2024
1.0	Percentage of the vulnerable population receiving extraordinary cash transfers funded by the project	% of individuals	0	2020	P	-	-	55
					A	-	-	-

Details

Means of Verification: Project Ex post evaluation

Observations: Means of verification updated on April 4th, 2021 following reformulation PR-4484-1

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

	Indicator	Unit of Measure	Baseline	Baseline Year		2022	2024	EOP 2024
1.2	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	2020	P	-	-	49
					A	-	-	-

Details

Means of Verification: Project Ex post evaluation

Observations: Means of verification updated on April 4th, 2021 following reformulation PR-4484-1

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

	Indicator	Unit of Measure	Baseline	Baseline Year		2022	2024	EOP 2024
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	2020	P	-	-	97
					A	-	-	-

Details

Means of Verification: Project Ex post evaluation

Observations: Means of verification updated on April 4th, 2021 following reformulation PR-4484-1

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

	Indicator	Unit of Measure	Baseline	Baseline Year		2022	2024	EOP 2024
1.3	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	2020	P	-	-	46
					A	-	-	-
Details								

Means of Verification: Project Ex post evaluation
Observations: Means of verification updated on April 4th, 2021 following reformulation PR-4484-1

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 1. Strengthen the revenue administration

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2024	2022	EOP 2024
1.01	Product 1 - Action plans for a new organizational structure (OS) of the Semi-Autonomous Revenue Administration (SARA) designed	Organizational structure	P	-	1	-	81,434
			P (a)	1	2	-	150,323
			A	-	-	-	150,323
1.02	Product 2 - Taxpayer Service (TS) function created	Taxpayer service	P	1	1	57,526.5	125,025
			P (a)	1	2	27,526.5	125,025
			A	-	-	6,614	54,424
1.03	Product 3 - Internal Revenue System Modules implemented partially	Systems	P	1	1	1,420,399.4	7,130,214
			P (a)	1	2	1,420,399.4	7,130,214
			A	-	-	-	4,289,415.21
1.04	Revenue Administration Physical Structure Implemented (including gender specific needs)	Building	P	-	1	1,701,616.21	7,738,520
			P (a)	-	1	500,000	7,559,090.94
			A	-	1	148,429	4,509,405.58
1.05	Product 12 - Technological infrastructures of the MOF (including Transparency Portal) Updated	Systems	P	-	1	-	1,768,151.13
			P (a)	-	1	-	1,889,812.13
			A	-	1	-	1,889,812.13

Component Nbr. 2 Protection using existing cash transfer programs

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2024	2022	EOP 2024
2.01	Pilot of electronic payments for beneficiaries of the Child Allowance (AKB)	Number of pilots	P	-	1	-	92,364
			P (a)	-	-	-	-
			A	-	-	-	-
2.02	Number of beneficiaries of the Support for Disadvantaged Persons with Disabilities (FBMMEB) receiving extraordinary cash transfers.	# of beneficiaries	P	-	8,948	-	3,513,723.9
			P (a)	-	8,948	-	1,986,865
			A	-	11,135	-	1,986,865
2.03	Number of beneficiaries of the Child Allowance (AKB) receiving extraordinary cash transfers.	# of beneficiaries	P	-	20,498	-	6,121,687
			P (a)	-	-	-	-
			A	-	-	-	-
2.04	Number of beneficiaries of the Elderly Allowance (AOV) receiving extraordinary cash transfers.	# of beneficiaries	P	-	29,472	-	10,242,225.1
			P (a)	-	29,472	-	18,013,116
			A	-	66,256	-	18,013,116

Other Cost				
	Chief of the PIU	P	67,650.91	244,800
		P (a)	17,650.91	244,800
		A	17,284	130,876.31
	Financial Expert	P	83,084	221,760
		P (a)	23,084	221,760
		A	1,612	59,984.01
	Procurement Expert	P	73,376.11	221,760
		P (a)	73,376.11	221,760
		A	1,612	79,399.78
	Monitoring Expert	P	67,120.43	221,760
		P (a)	67,120.43	221,760
		A	0	87,519.14
	Evaluation Expert	P	41,087	170,000.01
		P (a)	41,087	170,000.01
		A	0	100,995
	Audit & Evaluation	P	103,494	220,000
		P (a)	50,000	220,000
		A	0	19,518
	Consultancies to support the execution	P	128,585.45	692,000
		P (a)	28,585.45	692,000
		A	13,933	494,776.1
	Monitoring tools	P	50,000	100,000
		P (a)	25,000	50,000
		A		0
	Contingencies	P	41,666.37	929,088.87
		P (a)	11,666.37	929,088.87
		A	0	845,756.13
	PIU Office rental, furniture and equipment	P	9,383.94	135,487
		P (a)	5,383.94	144,385.06
		A	9,369	148,370.12
	Monitoring, evaluation, and auditing of the reformulated component for vulnerable population.	P	30,000	30,000
		P (a)	5,000	30,000
		A	0	0
Total Cost				
	Total Cost	P	3,874,990.32	40,000,000.01
		P (a)	2,295,880.11	40,000,000.01
		A	198,853	32,860,555.51

CHANGES TO THE MATRIX					
Section	Name	Type of Change	Sub type	Modified By	Entered in System
Output	Product 1 - Action plans for a new organizational structure (OS) of the Semi-Autonomous Revenue Administration (SARA) designed	Modify Output	Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	LUISREC	9/29/2022
	Product 2 - Taxpayer Service (TS) function created	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LUISREC	9/29/2022
			Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	LUISREC	9/29/2022
	Product 3 - Internal Revenue System Modules implemented partially	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LUISREC	9/30/2022
			Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	LUISREC	9/29/2022
	Revenue Administration Physical Structure Implemented (including gender specific needs)	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	LUISREC	9/30/2022

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
3	Active		Economic and Financial Environment
	Response Actions		
	3.1	Management Strategy	Status
		ENHANCE	ACTIVE
	3.2	Management Strategy	Status
		ACCEPT	ACTIVE
	3.3	Management Strategy	Status
		EXPLOIT	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
6	Active		Institutional Environment
	Response Actions		
	6.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
9	Active		Human Resources
	Response Actions		
	9.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
12	Active		Human Resources
	Response Actions		
	12.1	Management Strategy	Status
		SHARE	INACTIVE

Risk ID	Risk Status		Risk Taxonomy
15	Active		Organizational Structure
	Response Actions		
	15.1	Management Strategy	Status
		TRANSFER	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
18	Active		Internal Processes
	Response Actions		
	18.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
21	Active		Planning
	Response Actions		
	21.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
24	Active		Environmental and Social Safeguards
	Response Actions		
	24.1	Management Strategy	Status
		AVOID	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
27	Active		Social Environment
	Response Actions		
	27.1	Management Strategy	Status
		TRANSFER	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
30	Active		Systems
	Response Actions		
	30.1	Management Strategy	Status
		EXPLOIT	ACTIVE

Risk ID	Risk Status		Risk Taxonomy		
33	Active		Organizational Structure		
	Response Actions				
	33.1	Management Strategy		Status	
		MITIGATE		ACTIVE	

Risk ID	Risk Status		Risk Taxonomy
36	Active		Human Resources
	Response Actions		
	36.1	Management Strategy	Status
		EXPLOIT	ACTIVE

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Project Management Capacity
Intra/Inter Coordination