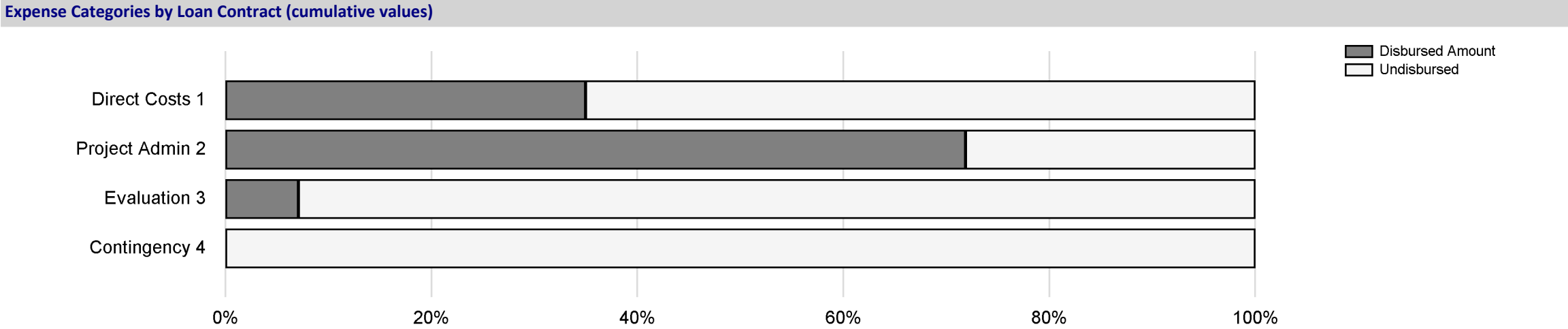


PMR Public Report

Operation Number	TT-L1042	Chief of Operations Validation Date	11/08/22
Year- PMR Cycle	First period Jan-Jun 2022	Division Chief Validation Date	
Last Update	11/06/22	Country Representative Validation Date	
PMR Validation Stage	Validated by Chief of Operations		

Basic Data			
Operation Profile			
Operation Name	Support to Strengthen Trinidad and Tobago's Public Financial Management System	Loan Number	3473/OC-TT
Executing Agency	MINISTRY OF FINANCE	Sector/Subsector	REFORM / MODERNIZATION OF THE STATE-REFORM AND PUBLIC SECTOR SUPPORT
Team Leader	WILKS, JASON MALCOLM	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Trinidad and Tobago
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	TRINIDAD AND TOBAGO		
Environmental and Social Safeguards			
Impacts Category	C	Was/Were the objective(s) of this operation reformulated?	NO
Safeguard Performance Rating		Date of approval	03/26/21
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
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



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

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 0: Increased Strategicness 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	2022	EOP 2022
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	2014	P	-	-	-	2.5	3	-	3
					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.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

	Indicator	Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	2022	EOP 2022
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	2.5	2014	P	-	-	-	3	3.5	-	3.5
					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.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

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	2022	EOP 2022
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	2014	P	-	-	-	2.5	3	-	3
					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

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 2: Increase the effectiveness of information management

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	2022	EOP 2022
2.0	PEFA Performance Indicator 22 - Timeliness and Regularity of accounts reconciliation (D=1.0;D+=1.5;C=2.0;C+=2.5;B=3.0;B+=3.5;A=4.0)	PEFA Score	3	2008	P	-	-	-	-	3.5	-	3.5
					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.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 3: Intermediate Outcome

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2016	2017	2018	2019	2021	2022	EOP 2022
3.0	Line Ministries using the Integrated Financial Management Information System	# of agencies	0	2014	P	-	-	-	-	14	-	14
					A	-	-	-	-	-	-	-

Details

Means of Verification: evaluation report

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Disaggregation		Agencies with strengthened digital technology capacity	P	-	-	-	-	-	14	-	14
			A	-	-	-	-	-	-	-	-

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Support for PFM Modernization

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2022	2022	EOP 2022
1.01	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)	-	2	-	139,000
			A	-	1	-	57,500
1.02	Revision of Treasury's Accounting Framework completed	Package (methodology and materials)	P	-	1	-	355,000
			P (a)	-	1	-	355,500
			A	-	-	-	-
1.03	PSIP training program completed	report of courses	P	-	1	-	1,092,500
			P (a)	-	1	-	1,092,500.03
			A	-	-	-	22,289.03
1.04	Internal Audit framework implemented	Governments (#)	P	-	1	-	355,000
			P (a)	-	1	-	355,000
			A	-	-	229.87	345,677.3
1.05	Existing regulatory framework for financial management revised	Regulatory package	P	-	1	-	305,060
			P (a)	-	1	-	305,060
			A	-	-	-	-
1.06	Change management strategy implemented	Government agencies (#)	P	-	1	-	1,000,000
			P (a)	-	1	-	1,000,000.23
			A	-	-	-	121,244.22
1.07	Cybersecurity strategy implemented	Governments	P	-	-	-	300,000
			P (a)	-	1	-	300,000
			A	-	-	-	-
1.08	IT Governance strategy developed	strategy	P	-	-	-	100,000
			P (a)	-	1	-	100,000
			A	-	-	-	6,435.54

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

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2022	2022	EOP 2022
2.01	IFMIS Implemented in all Ministries and Departments	Report	P	-	1	-	18,349,600
			P (a)	-	1	-	18,349,099.45
			A	-	-	2,554,089	11,842,092.27

Other Cost				
	Project administration	P		2,058,500
		P (a)		2,058,500.73
		A	167,795	1,584,066.73
	Contingency	P		845,340
		P (a)		845,340
		A		0
Total Cost				
	Total Cost	P	0	24,900,000

	Total Cost	P (a)	0	24,900,000.44
		A	2,722,113.87	13,979,305.09

No information available for this section

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
3	Active		Organizational Structure
	Response Actions		
	3.1	Management Strategy	Status
		MITIGATE	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	Inactive		Human Resources
	Response Actions		
	9.0	Management Strategy	Status
		-	

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Project Management Capacity