

PMR Public Report

Operation Number	SU-L1050	Chief of Operations Validation Date	10/21/21
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	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		

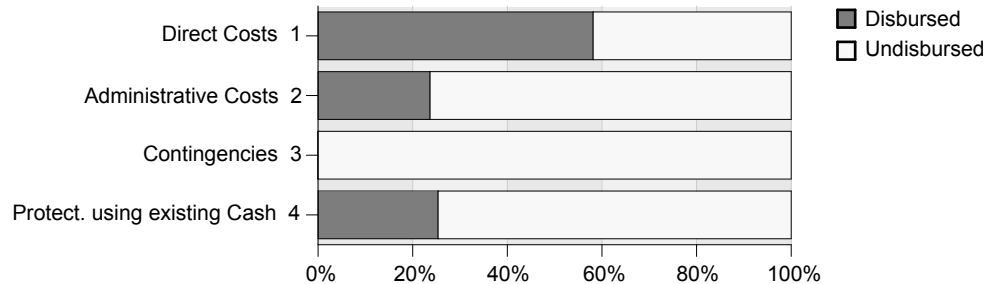
Environmental and Social Safeguards

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)



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. 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						

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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		

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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	
			2021	EOP 2022	2021	EOP 2022
1.1 Product 1 - Action plans for a new organizational structure (OS) of the Semi-Autonomous Revenue Administration (SARA) designed	Organizational structure	P	1	1	0	81,434
		P(a)	1	1	0	81,434
		A	0	0	3,310	84,744
1.2 Product 2 - Taxpayer Service (TS) function created	Taxpayer service	P	0	1	57,526.5	125,025
		P(a)	0	1	57,526.5	125,025
		A	0	0	37,838	47,810
1.3 Product 3 - Internal Revenue System Modules implemented partially	Systems	P	0	1	1,420,399.39	7,130,214
		P(a)	0	1	1,420,399.39	7,130,214
		A	0	0	0	4,289,415.21
1.4 Revenue Administration Physical Structure Implemented (including gender specific needs)	Building	P	0	1	1,701,616.21	7,738,520
		P(a)	0	1	1,701,616.21	7,738,520
		A	0	1	6,589	4,341,876.58
1.5 Product 12 - Technological infrastructures of the MOF (including Transparency Portal) Updated	Systems	P	0	1	0	1,768,151.13
		P(a)	0	1	0	1,768,151.13
		A	0	1	121,661	1,889,812.13

Component Nbr. 2 Protection using existing cash transfer programs

Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
			2021	EOP 2022	2021	EOP 2022
2.1 Pilot of electronic payments for beneficiaries of the Child Allowance (AKB)	Number of pilots	P	1	1	92,364	92,364
		P(a)	1	1	92,364	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	29,274	38,500	2,671,708	3,513,723.9
		P(a)	29,274	38,500	2,671,708	3,513,723.9
		A	0	9,226	0	842,015.9
2.3 Extraordinary cash transfers paid to beneficiaries of the Child Allowance (AKB)	Number of transfers	P	23,012	45,276	3,058,687	6,121,687
		P(a)	23,012	23,012	3,058,687	6,121,687
		A	0	0	0	3,063,000
2.4 Extraordinary cash transfers paid to beneficiaries of the Elderly Allowance (AOV)	Number of transfers	P	972	111,927	2,147,265.1	10,242,225.1
		P(a)	972	111,927	2,147,265.1	10,242,225.1
		A	0	110,955	0	8,094,960

Other Cost

Chief of the PIU	P			67,650.9	244,800
	P(a)			67,650.9	244,800
	A			0	109,498.19
Financial Expert	P			83,083.99	221,760
	P(a)			83,083.99	221,760
	A			1,931	57,523.01
Procurement Expert	P			73,376.11	221,760
	P(a)			73,376.11	221,760
	A			1,931	76,938.78
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

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Evaluation Expert	P(a)			41,087	170,000
	A			9,207	97,033
Audit & Evaluation	P			103,494	220,000
	P(a)			103,494	220,000
	A			6,506	19,518
Consultancies to support the execution	P			128,585.45	692,000
	P(a)			128,585.45	692,000
	A			46,014	480,843.1
Monitoring tools	P			50,000	100,000
	P(a)			50,000	100,000
	A			0	0
Contingencies	P			41,666.37	929,088.87
	P(a)			41,666.37	929,088.87
	A			0	845,756.13
PIU Office rental, furniture and equipment	P			9,383.94	135,487
	P(a)			9,383.94	135,487
	A			10,544	127,263.12
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			11,815,014.39	40,000,000.01
	P(a)			11,815,014.39	40,000,000
	A			245,531	24,555,526.29

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CHANGES TO THE MATRIX

Section	Name	Type of Change	Subtype	Modified By	Entered in the System
Output	Extraordinary cash transfers paid to beneficiaries of the Child Allowance (AKB)	Modify Output	Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	MSTAMPINI	09/29/2021
			Modify Physical Historical Actual	MSTAMPINI	09/29/2021
	Product 1 - Action plans for a new organizational structure (OS) of the Semi-Autonomous Revenue Administration (SARA) designed	Modify Output	Modify Unit of Measure	YERYP	09/30/2021
	Product 12 - Technological infrastructures of the MOF (including Transparency Portal) Updated	Modify Output	Modify Unit of Measure	YERYP	09/30/2021
	Product 2 - Taxpayer Service (TS) function created	Modify Output	Modify Unit of Measure	YERYP	09/30/2021
	Product 3 - Internal Revenue System Modules implemented partially	Modify Output	Modify Unit of Measure	YERYP	09/30/2021
	Purchase of building for the DOTC	Modify Milestone	Modify Unit of Measure	YERYP	09/30/2021
	Refurbishment activities Phase 1 completed	Modify Milestone	Modify Unit of Measure	YERYP	09/30/2021
	Revenue Administration Physical Structure Implemented (including gender specific needs)	Modify Output	Modify Unit of Measure	YERYP	09/30/2021
	Updated version of the ASYCUDA purchased and implemented	Modify Milestone	Modify Unit of Measure	YERYP	09/30/2021

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status	Risk Taxonomy	
1	Active	Economic and Financial Environment	
	Response actions		
	1.1	Management Strategy	Status
		EXPLOIT	ACTIVE
	1.2	Management Strategy	Status
		ENHANCE	ACTIVE
1.3	Management Strategy	Status	
	ACCEPT	ACTIVE	
2	Active	Institutional Environment	
	Response actions		
	2.1	Management Strategy	Status
		MITIGATE	ACTIVE
3	Active	Human Resources	
	Response actions		
	3.1	Management Strategy	Status
		MITIGATE	ACTIVE
4	Active	Human Resources	
	Response actions		
	4.1	Management Strategy	Status
		SHARE	INACTIVE
5	Active	Organizational Structure	

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status	Risk Taxonomy
	Response actions	
	5.1	Management Strategy TRANSFER
	Status ACTIVE	
6	Active	Internal Processes
	Response actions	
	6.1	Management Strategy MITIGATE
Status ACTIVE		
7	Active	Planning
	Response actions	
	7.1	Management Strategy MITIGATE
Status ACTIVE		
8	Active	Environmental and Social Safeguards
	Response actions	
	8.1	Management Strategy AVOID
Status ACTIVE		
9	Active	Social Environment
	Response actions	
	9.1	Management Strategy TRANSFER
Status ACTIVE		
10	Active	Systems

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status	Risk Taxonomy
	Response actions	
	10.1	Management Strategy
		EXPLOIT

Risk ID	Risk Status	Risk Taxonomy
11	Active	Organizational Structure
	Response actions	
	11.1	Management Strategy
		MITIGATE

Risk ID	Risk Status	Risk Taxonomy
12	Active	Human Resources
	Response actions	
	12.1	Management Strategy
		EXPLOIT

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IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories

Intra/Inter Coordination