Report Number: ICRR0022294

1. Project Data

Project ID	Project Name
P122476	SN:Public Res.Management StrengtheningTA
Country	**Practice Area(Lead)**
Senegal	Governance

L/C/TF Number(s)	Closing Date (Original)	Total Project Cost (USD)
IDA-49150,IDA-55280	30-Jun-2015	40,555,025.34
Bank Approval Date	**Closing Date (Actual)**	
26-Apr-2011	31-Dec-2019	

	IBRD/IDA (USD)	Grants (USD)
Original Commitment	15,000,000.00	0.00
Revised Commitment	44,992,904.31	0.00
Actual	40,594,910.91	0.00

Prepared by	Reviewed by	ICR Review Coordinator	Group
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2. Project Objectives and Components

a. Objectives

The original project development objective (PDO) as set out in the Financing Agreement (p. 4) was *to enhance the credibility, transparency, and accountability in the management and use of central government finances.*

The Project Appraisal Report (PAD), p. 7, had the same formulation for the objective.

A revised PDO, introduced with Additional Financing three years into project implementation, was *to enhance budget credibility, transparency and accountability mechanisms in the use and management of central government financial resources.* The revision responds to an expansion of project activities described below under "Significant Changes…". It does not involve a substantive change to the original objective, so a split evaluation is not needed.

b. Were the project objectives/key associated outcome targets revised during implementation?

Yes

Did the Board approve the revised objectives/key associated outcome targets?

Yes

Date of Board Approval

08-Jul-2014

c. Will a split evaluation be undertaken?

No

d. Components

Originally, the project had four components:

Component 1: Strengthening fiscal policies and planning (estimated cost at appraisal US$3.5 million; actual cost US$3.5 million). The component had two sub-components:

Sub-component 1.1: reform of the legal and institutional framework and extension of the medium term expenditure framework (MTEF). The sub-component was to improve the legal framework and expand the sectoral MTEF developed under a multi-donor trust fund (MDTF) program providing Senegal with technical assistance in budgetary practices and administered by the World Bank. It also was to improve selection and evaluation processes of public investments projects. More specifically, the sub-component included: (i) an updating of the public financial management framework in light of new directives issued by the West African Economic and Monetary Union (WAEMU); (ii) an updating and dissemination of the MTEF; (iii) development and implementation of a framework to assess the economic viability of public investment projects; and (iv) initiating economic management studies to inform budget preparation processes and sectoral analysis.

Sub-component 1.2: Development and Implementation of a Debt Management Strategy. The sub-component was to improve debt management and included: (i) developing a medium-term debt management strategy to be annexed to the budget documents; (ii) developing and disseminating a manual of procedures for debt management; (iii) functional enhancement of the debt management information system; and (iv) staff capacity building in key areas of debt management.

Component 2: Improving Budget Execution and Reporting Processes (estimated cost at appraisal US$ 8.0 million; actual cost US$32.0 million). The component was to support on-going efforts by the government to raise efficiency and transparency in budget execution processes. The component had three sub-components:

Sub-component 2.1: Strengthening Budget Execution Processes. The sub-component was to support the implementation of the WAEMU Directives by developing and disseminating an operational manual, and providing capacity-building to facilitate the decentralization of commitment authority to line ministries. It included the following activities: (i) capacity building for line ministries' staff; (ii) developing and disseminating an operational manual and conducting capacity-building activities for accountants; (iii) developing a harmonized financial and accounting regime for public agencies/institutions; (iv) developing and dissemination of budget execution manuals; and (v) initiating change management activities to create broad consensus and identify key incentives around the other reform activities.

Sub-component 2.2: Enhancing Budget Management Information Systems. The sub-component was to develop the interface between budget management information systems and enhance the functional requirements and specification of accounting and budget modules.

Sub-component 2.3: Strengthening Internal Audit Processes. The sub-component was to enhance the performance of the internal control systems through an operational internal audit function. It included: (i) developing the internal audit framework and strategy as well as internal audit manuals; (ii) initiating the use of computer-aided auditing techniques; (iii) strengthening internal audit capacity in conducting systematic audit follow-ups; and (iv) change management activities to create broad consensus and identify key incentives around this reform.

Component 3: Strengthening the Capacity of External Audit and Legislative Oversight (estimated cost at appraisal US$2.5 million; actual cost US$2.5 million). The component was to enhance the external oversight in the management of public resources. It had two sub-components:

Sub-component 3.1: Strengthening External Audit Processes. The sub-component was to accelerate the modernization and capacity building of the Supreme Audit Institution. It included: (i) assisting the Supreme Audit Institution in completing the auditing and certification of the backlog of audits, and developing an action plan to prevent audit backlogs; (ii) introducing computer-assisted audit techniques; and (iii) developing capacity in conducting performance and special audits.

Sub-component 3.2: Strengthening the Legislative Oversight. The sub-component was to strengthen the Parliamentary Oversight Committee's capacity to carry out ex post reviews of audited accounts and audit reports, and facilitate public access to information about the Parliamentary oversight Committee work. It included: (i) building capacity of members of the Parliamentary Oversight Committee to carry out reviews of audit reports and audited accounts; (ii) reinforcing interaction between the Supreme Audit Institution and the Parliamentary Oversight Committee through a planning and communications framework and related training and workshops; and (iii) reinforcing public access to information by updating and maintaining the website of the Parliamentary Oversight Committee reports and reviewing current methods of informing the media about the Parliament's proceedings on public financial management matters.

Component 4: Project Management (estimated cost at appraisal US$1.0 million; actual cost US$2.0 million). The component was to provide support for the coordination, administration, communication, financial management, procurement, monitoring and evaluation, and dissemination of the project. It also was to support change management activities, where necessary.

Significant Changes During Implementation

A Level 1 restructuring was approved on July 8, 2014 (P146859), bringing in US$30 million in additional IDA financing to the project and revising the PDO and key indicators, and introducing a fifth project component. Revisions were also made to the original components.

The additional credit was to finance the following new activities: the acquisition of a fully integrated budget and financial management information technology platform (IFMIS); and a public sector performance-based management and results-monitoring system. Implementation of the original project had signaled the need for a fully integrated budget and financial management information system rather than simply interfacing inconsistent systems when moving towards public sector performance-based management.

Consequently a fifth project component was introduced: **Supporting the implementation of a public sector performance-based management and results monitoring system** (cost US$5.0 million).The component included: improving the performance-based management system; and strengthening the results monitoring framework.

At the same time, components 2 and 4 were revised. **Sub-component 2.1** was reformulated to specifically mention “strengthening public procurement” as a means of strengthening budget execution. **Sub-component 2.2** was reformulated to recognize the shift from developing the interface between existing budget management information systems to supporting the IFMIS addressed under component 5.

Accompanying these adjustments to project components, the PDO and key indicators were adjusted, mainly to better articulate project aims.

Other Changes

Two Level 2 restructurings were approved in July 2014 and February 2019, extending the Closing Date, the former as part of Additional Financing and the latter to allow time to complete activities related to Additional Financing. Exact dates are provided in Section 2.e.

e. Comments on Project Cost, Financing, Borrower Contribution, and Dates

Project cost. At appraisal, the total cost of the project was estimated at US$15.0 million. Additional Financing of US$30.0 million was added in July 2014. Actual project cost at closing was US$45.0 million.

Financing. The project was initially financed by a US$15.0 million IDA Credit. Additional Financing in the form of a US$30.0 million IDA Credit was awarded on July 8, 2014.

Borrower contribution. There was no Borrower contribution.

Dates. The project was approved on April 1, 2011 and became effective on September 22, 2011. The original Closing Date was June 30, 2015. It was postponed twice, first, with the introduction of Additional

Financing on July 8, 2014 to June 30, 2019 and then on February 25, 2019 to December 30, 2019 to allow project completion. On that date it was closed.

3. Relevance of Objectives

Rationale

Both the original and revised PDO was relevant to government policy and Bank strategy. Both PDOs supported the objective of improved public financial management in line with the country's poverty reduction strategy to promote good governance, with a strong results-based focus in service provision in contrast to the earlier, more conventional, rules-based model. This shift in focus included addressing shortcomings in budget preparation and execution, and in internal and external controls. The emphasis on improved governance took on additional importance with the onset of COVID-19. Addressing the virus has introduced new fiscal challenges that will require a resilient and transparent PFM system. The PDOs are in line with major themes in the latest World Bank's Country Partnership Framework (CPF) for FY2020 to 2022 which in turn builds on the Systematic Country Diagnosis (SCD) for Senegal, issued in 2018. The SCD points to the need for maintaining sound macroeconomic fundamentals in an environment of growing natural resources (addressing the "resource curse"), and including an ambitious menu of measures to strengthen public financial management and public investment management systems. The CPF continues to support improved effectiveness, efficiency and transparency in public finance, including through a follow-up intervention to the project under review (see Section 7 on Risk to Development Outcome).

Rating

High

4. Achievement of Objectives (Efficacy)

OBJECTIVE 1

Objective

To enhance credibility in the management and use of public resources

Rationale

The objective was to be achieved by improving policies for expenditure allocation by aligning the legal and institutional framework with WAEMU directives extending the MTEF and multi-year programming to all ministries; introducing selection and evaluation processes for public investment projects; and developing and implementing a debt management strategy.

Note. The specific indicators used here to determine efficacy, as well as the indicators under the other DPOs, are the ones introduced at the Level 1 restructuring. (See also the discussion under M&E implementation.)

Outputs

A single unified debt data debt management system (the IFMIS) was established, meeting the output target. The IFMIS is operational, allowing comprehensive recording, monitoring and analysis for debt management purposes, The IFMIS also is an essential element of PDOs 2 and 3.

Multi-year expenditure frameworks were prepared by all 32 line ministries, meeting the output target. The frameworks drew on macroeconomic forecasts in accordance with WAEMU directives. The 'analytical products' mentioned in the output indicator refer to the introduction under the project of analysis of the economic implications of fiscal policies and related management decisions.

Sector policies were finalized in 22 line ministries, meeting the output target. 10 other line ministries were in process of finalizing their sector policies at the time the ICR was being prepared.

10 project-supported analytical products and other economic studies in support of fiscal policies and management against a target of 5, exceeding the output target..

69 cost benefit analyses were undertaken for major investment programs (equal to or greater than XOF10 billion) to strengthen economic decision making. The XOF 10 billion floor is expected to include some 40 percent of public investment programs. .

Some 3,325 staff (including 698 women) across ministries were trained in PFM (planning, budgeting, debt management, procurement planning, contract management), exceeding the PDO target of 1,900 (400 women).

Outcomes

Stock and monitoring of expenditure payment arrears indicator (PEFA PI-4), a key outcome indicator for credibility in the 2011 PEFA Framework and for the project, could not be assessed due to a change in the definition of arrears and a lack of sufficient information on arrears. Consequently a new indicator from the 2016 PEFA Framework was introduced into the project - PI-22 on expenditure arrears as a means of controlling budget execution. It registered a D at project completion, compared to an expected B for PEFA PI-4.

The DeMPA indicator DPI-3, which measures the quality of the debt strategy and related decision-making (rather than credibility) was not achieved; while the rating improved from D to D+, it fell short of the target which was to achieve a B.

Aggregate expenditure outturn (PEFA PI-1) improved from a B rating to an A rating, between 2011 and 2019 according to the 2011 PEFA Framework; and applying the 2016 PEFA Framework, PI-1 was rated B in 2019.

Expenditure composition outturn compared to the original budget (PEFA PI-2) improved from a D+ rating to a C rating. While this indicator was dropped and replaced by PI-4,, it still is a valid indicator of improved links between sectoral allocations and spending.

The Mo-Ibrahim Budget and Financial Management Index measuring credibility and comprehensiveness of the budget improved from 69 in 2011 to 74.6 in 2017.

Summary: Activities/outputs to improve budget credibility were all successfully implemented, and they all met or exceeded their targets. Related PDO outcomes as measured by outturns and execution rates provide a more mixed picture - only for aggregate expenditure outturn was the target met.

Rating
Modest

OBJECTIVE 2

Objective
To enhance transparency in the management and use of public resources

Rationale
Enhanced transparency was to be achieved by modernizing budget execution processes, notably by enhancing accounting and budget information systems

Outputs

Ten indicator monitoring reports for priority sectors (energy, agriculture, infrastructure, basic education, health) were produced, meeting the PDO target. They are being disseminated through the media to the public, government agencies, the legislature and donors to inform about progress towards national development goals in those sectors.

The legal framework for PFM was revised to reflect WAEMU directives, including a Transparency Code, in national legislation, meeting the output target.

A fully integrated budget and financial management information technology platform (IFMIS) was established under Additional Financing and operational by project completion.

Outcomes

The IFMIS is expected to improve transparency to the extent that it leads to better quality and easier access to more timely information. The IMF, reporting in 2018 on fiscal transparency in Senegal, noted the adequacy of frequency and timeliness of reports (ICR, p. 18).

Reports on the national development plan, including monitoring indicators, were disseminated.

Senegal’s Open Budget Index, which is considered a reasonable proxy for transparency, improved from 3 in 2010 to 46 in 2019, above the global average of 45, but still below the threshold considered for informed public debate on budgets (61).

Summary: The measures introduced to improve transparency were successfully implemented – output targets were met; and the results were reflected in the country's Open Budget Index. This PDO lacked a specific outcome target, but the achievement of outputs and improvement in the Open Budget Index indicate substantial progress on the PDO.

Rating
Substantial

OBJECTIVE 3

Objective
To enhance accountability in the management and use of public resources

Rationale
Enhanced accountability was to be achieved by strengthening the internal and external audit systems, establishing performance-based management in state-owned enterprises and public institutions, and applying the new IFMIS to further strengthen accountability.

In terms of internal audit,

Outputs

Risk cartographies were designed for 13 ministries, including the application of stronger internal planning and management of internal audit, and the transfer of skills to staff under the project. This was to result in improved quality of risk-based audit and better monitoring of internal audit reports.

Outcomes

The PDO target of increasing the effectiveness of internal audit (PEFA Indicator PI-21) from C+ to B was not achieved, instead there was an actual decline to a D+ rating. However, the ICR indicates that the 2011 baseline is not accurate, the assessment only covers improvements up to 2017, and the measure is too broad for the type of improvements supported by the project.

51 internal audit reports were presented and followed up on by internal audit committees in public agencies against a target of 60.

In summary, the targeted PEFA rating for PI-21 (2011 framework) did not improve, as intended changes proved to require more time and resources than anticipated.

In terms of external audit, the project focused on scope and nature of audit performed and timeliness of submission of audits to the legislature.

Outputs

Capacity building was provided to the Supreme Audit Institution SAI)**,** including the recruitment of 12 auditors and one communication**s** officer to address workforce shortages, and the training in PFM (performance, procurement, project and program audit) of SAI staff.

Capacity building of media and civil society in PFM. The ICR team (ICR, p. 20) indicated that it had received positive feedback from beneficiaries of the training that was said to have improved the capacity of media and civil society to engage Government and hold it accountable on PFM issues.

47 performance contracts were signed or renewed between the Government and state-owned enterprises and public institutions against a target of 25. A February 3, 2020 Cabinet meeting confirmed that an additional 20 performance contracts will be signed over the period 2020-2022.

Guidelines for strategic plan and performance contract design were developed for practitioners, as well as a Government portfolio management strategy.

Outcomes

The Budget Review Act backlog (2008-2014) was cleared while Budget Review Acts for 2015, 2016 and 2017 were submitted by the SAI to Parliament within 6 months of receipt from the Ministry of Finance. For the 2018 Budget Review Act, the SAI submitted its report to Parliament within eight months (and within 10 months for 2019).

In April 2020 a decree was issued**,** reducing the deadline for submission of audit reports to Parliament to 6 months (from the end of the fiscal year).

Audit coverage of public agencies increased from less than 50 percent during 2007 to 2008 to 61 percent during the period 2015-2017, according to the 2019 PEFA..

The PEFA indicator on scope, nature and follow up of external audit improved from a baseline of D+ to C+, falling short of the B+ target for this item.

The improvement in submission delay from D to B is also a meaningful achievement.

With an operational IFMIS (see PDO 1), including capacity development provided under the project, this will plausibly result in better internal controls and accountability in public resource management. The new IFMIS is expected to be important in strengthening internal controls and fostering better accountability in public resources management. The extent of improvement will depend on the extent of coverage by IFMIS of all major government spending.

Summary: Measures to improve accountability – strengthening audit processes - were successfully implemented. Successful audit reforms, while not always meeting targets, nevertheless demonstrated progress towards a more extensive and timely monitoring of audit reports in the future.

Rating
Modest

OVERALL EFFICACY

Rationale

While the data indicate improvements in outputs and outcomes, the absence of clear outcome targets in some instances did not allow a straightforward determination of efficacy: to what extent the project fell short of, met, or exceeded its intended targets. Still, the measures introduced (and defined as outputs in the evaluation) were relevant to achieving progress in the PDOs and generating improvements in PFM, albeit in some instances falling short of expectations.

Overall Efficacy Rating
Modest

Primary Reason
Insufficient evidence

5. Efficiency

Project benefits were mainly qualitative. Project interventions were targeted at activities that were likely to increase efficiency in the use of budget resources in the future as noted in the assessment in the Efficacy section. A factor that could point to inefficiency – the four and a half year extension in the original project implementation schedule - reflected the introduction of Additional Financing and in particular the decision to develop an IFMIS. Implementation of such reforms are complex and time-consuming, but if successful, and here that appears to have been the case, they can significantly improve the prospects for further improvements in PFM in the future. The Additional Financing did include a benefit-cost analysis that estimated a net present value mainly from enhanced budget management information systems. The ICR does not provide sufficient information to allow assessment of the benefit cost analysis.

Efficiency Rating

Substantial

a. If available, enter the Economic Rate of Return (ERR) and/or Financial Rate of Return (FRR) at appraisal and the re-estimated value at evaluation:

	Rate Available?	Point value (%)	*Coverage/Scope (%)
Appraisal		0	0 ☐ Not Applicable
ICR Estimate		0	0 ☐ Not Applicable

* Refers to percent of total project cost for which ERR/FRR was calculated.

6. Outcome

Relevance of objectives was rated **high**, as objectives were aligned with both government and Bank priorities for the country, including ones signaled in the SCD. Overall efficacy was rated **modest** (with **modest** for two of the three PDOs and **substantial** for one, reflecting an uncertain results framework and shortcomings in the M&E framework which made it difficult to determine if, or to what extent, outcomes were being achieved. Efficiency was rated **substantial**.

Based on those ratings, outcome is rated **moderately unsatisfactory**.

a. Outcome Rating
Moderately Unsatisfactory

7. Risk to Development Outcome

The genesis of the project coincided with national elections, and the project was in full alignment with the priorities of the new government, reflecting its emphasis on performance management as a critical element of service delivery. Strong government leadership and close collaboration with Bank teams was an integral part of the implementation phase. While disruptions due to COVID-19 might slow down further reforms, the government is moving ahead, building on the achievements of the project.

8. Assessment of Bank Performance

a. Quality-at-Entry
The project was strategically relevant, reflecting government priorities and the Bank's country strategy. Project design drew on several analyses that had preceded the project. Implementation arrangements involved government officials, civil society and donors meeting regularly to oversee reforms, as well as a national steering committee responsible for policy aspects. Fiduciary arrangements were rated satisfactory. However, weaknesses surrounding the results framework and M&E design arose, notably around the use of PEFA and DeMPA indicators with drawbacks on results measurement – notably that project progress and outcomes cannot in all cases be determined with sufficient accuracy - as discussed in Section 9a.

Quality-at-Entry Rating
Moderately Unsatisfactory

b. Quality of supervision
The ICR notes that supervision inputs and processes were adequate. However, considering the challenges surrounding M&E, a revisiting of the results framework during implementation or Additional

Financing with a view to strengthening the relevance of outcome indicators could have been used to bring additional rigor to the results framework and tracking of results. This did not happen. Formal supervision was supplemented with technical support and reflected responsiveness to government implementation concerns when they arose.

Quality of Supervision Rating
Moderately Unsatisfactory

Overall Bank Performance Rating
Moderately Unsatisfactory

9. M&E Design, Implementation, & Utilization

a. M&E Design
The M&E function was located in the reform unit of the Ministry of Economy and Finance. Project M&E was based on a set of indicators drawn from the Public Expenditure and Financial Accountability (PEFA) and the Debt Management Performance (DeMPA) frameworks. These provide a standard methodology and reference tool for PFM diagnostic self-assessments. During project implementation, annual self-assessments of progress against the indicators were performed by the government. The World Bank's task team for the project, in coordination with other development partners, undertook quality assurance on the results of the government's annual self-assessments.

While the PEFA and DeMPA indicators tend to be robust, they do have shortcomings when used as core results indicators. They are often multi-dimensional and may be revised over time with new dimensions being introduced over which the project does not have control or may not be of direct concern for the project. For instance, the PEFA indicator for audit scope includes three dimensions – scope of the audit, timeliness and follow-up; only the two former ones were of direct concern or directly influenced by the project. The ICR draws attention to several other examples (ICR, pp. 6, 26, 27).

Moreover, the PETA assessments tended to be infrequent, their timing is often not well aligned with the timing of the project, and the methodology subject to change over time. This occurred in the case of Senegal, where the project design was based on a 2009 DeMPA and a 2011 PEFA assessment. The latter was revised in 2016 with a new framework providing data incompatible with the 2011 series. The project period covered the years 2011 to 2020 (initially the project was to close in 2015). To address the issue, the ICR complemented the PEFA indicators with other outcome measures and intermediate indicators as a means to capture the overall performance of the project. The ICRR's analysis relies on the ICR team's approach.

b. M&E Implementation
The MEF reform unit collected M&E data and prepared reports on a regular basis, including for the World Bank. The Bank help semi-annual supervision missions, making recommendations om implementation. The application of PEFA and DeMPA indicators was not always well-suited for this

purpose as noted above, as such assessments are infrequent and the methodology for assessing them has changed over time. Instead, project monitoring came to rely on self-assessments of the indicators.

During restructuring, two new outcome indicators were introduced and two revised. Three indicators were dropped as not sufficiently measuring results. These revisions allowed better M&E of project activities.

Of the two new outcome indicators that were introduced, one replaced a previous indicator on budget credibility to take advantage of the implementation of IPMIS; and the other drew on the new project component 5 introducing performance-based management. One indicator, on the timeliness and quality of annual financial statements was dropped, albeit retained in a more limited form as an output indicator - timeline for the completion of annual external audits.

c. M&E Utilization

M&E information was meant to better focus supervision interventions and be disseminated to stakeholders. However, as noted above, the choice of outcome indicators may not always have appropriately signaled the need for corrective action.

M&E Quality Rating

Modest

10. Other Issues

a. Safeguards

The project's environmental assessment category was rated a "C" technical assistance project providing soft reforms in PFM. No environmental safeguard policies were triggered.

b. Fiduciary Compliance

Financial management. The ICR (p. 28) notes that the effectively complied with Financing Agreement covenants. Quarterly interim unaudited financial reports and annual audited financial statements were timely and submitted to the World Bank in acceptable form and substance.

Procurement. Procurement was made in accordance to World Bank rules and procedures and was overall timely (ICR, p. 28).

c. Unintended impacts (Positive or Negative)

None were noted.

d. Other

None were noted.

11. Ratings

Ratings	ICR	IEG	Reason for Disagreements/Comment
Outcome	Moderately Satisfactory	Moderately Unsatisfactory	IEG notes the weak results framework that persisted throughout project implementation.
Bank Performance	Moderately Unsatisfactory	Moderately Unsatisfactory	
Quality of M&E	Modest	Modest	
Quality of ICR	---	Substantial	

12. Lessons

Care should be exercised in ensuring the practicality of M&E indicators. Applying PEFA and DeMPA indicators and targets limited the usefulness of M&E indicators in measuring progress and impact of interventions. Such indicators are multi-dimensional by nature and likely to capture influences that are beyond direct project contributions, giving an unbalanced assessment of achievements. Moreover, their timing may not be well-aligned with the timing of the project, which was the case in Senegal. To avoid such issues, M&E for PFM Technical Assistance projects may be better assessed by indicators that are tailored to project characteristics and timing (targeting specific sector or program areas), which enables more accurate assessments.

PFM reforms are likely to have a long gestation period and may require sustained longer-term support. In this case, the government has requested a follow-on e-governance "program-for-results" operation. While a Technical Assistance project is convenient in order to establish the legal and regulatory framework for PFM, introduce IT systems and launch necessary training, such support needs to be sustained over time.

An IFMIS can be a useful tool in facilitating reliable, accurate and comprehensive management of the government budget. The project introduced additional financing that made possible the acquisition of a fully integrated budget and financial management IT platform. This facilitated interfacing with other core systems to provide the authorities with the tools to consolidate fiscal information and strengthen internal controls.

13. Assessment Recommended?

Yes

Please Explain

In view of the unsuitability of some PEFA/DeMPA indicators for measuring PDO-level results linked to this operation, a revisiting and a more in-depth look at the challenges of linking project level outputs and higher level outcomes would be useful.

14. Comments on Quality of ICR

The ICR covers both outputs and outcomes, is well argued, and provides a solid description of the PFM reform and its challenges, including a rigorous critique of the M&E design. This facilitates the assessment of a challenging technical assistance project. The outcome rating of moderately satisfactory with high relevance and substantial efficacy and efficiency is not consistent with ICR guidelines. Otherwise, the ICR is consistent with the guidelines in terms of narrative; with a body text of 31 pages, it exceeds the guidance on conciseness.

a. **Quality of ICR Rating**
Substantial