

# AFRICAN DEVELOPMENT FUND



## REPUBLIC OF BURUNDI

### SECOND ECONOMIC REFORM SUPPORT PROGRAMME (ERSP II)

## PROJECT COMPLETION REPORT

DEPARTMENT OF GOVERNANCE AND ECONOMIC AND FINANCIAL REFORMS

April 2010

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## ACRONYMS AND ABBREVIATIONS

ARMP	Public Procurement Regulatory Authority
ADB	African Development Bank
BRB	Central Bank of Burundi
MTEF	Medium Term Expenditure Framework
CFAA	Country Financial and Accounting Assessment Review
CGMP	Public Procurement Management Unit
CNI	National ITS Centre
GPRSF	Growth and Poverty Reduction Strategic Framework
DNCMP	National Public Procurement Control Directorate
RBCSP	Results-Based Country Strategy Paper
PRSP	Poverty Reduction Strategy Paper
ADF	African Development Fund
IMF	International Monetary Fund
PRGF	Poverty Reduction and Growth Facility
IGE	General State Inspectorate
LF	Appropriation Law
LOFP	Organic Law on Public Finance
MoF	Ministry of Finance
PO	Payment Order
OREA	Country and Regional Department - East A Region
OSAN	Agriculture and Agro-Industries Department
OSGE	Governance, Economic and Financial Management Department
TO	Transfer Order
OTBU	Treasurer-Authorising Officer of Burundi
TO	Transfer Order
ERSP	Economic Reform Support Programme
ERGSP	Economic Reform and Governance Support Programme
PASG	Governance Structure Support Programme
PEMFAR	Public Expenditure Management and Financial Assessment Review
GDP	Gross Domestic Product
HIPC	Highly-Indebted Poor Countries
PCR	Project Completion Report for Policy-Based Reform Operations
RGGB	General Regulations for Budget Management
SICI	Operational Inspection and Internal Control Service
SIGEFI	Integrated Computerised Expenditure Management System
TOFE	Table of Government Financial Operations
UA	African Development Bank Unit of Account
EU	European Union

# PROJECT COMPLETION REPORT (PCR) for POLICY BASED LENDING OPERATIONS

## A. PROJECT DATA AND KEY DATES

I. BASIC DATA			
<b>Project Number:</b> P-BI-K00-006	<b>Project Name:</b> Economic Reform Support Programme Phase II (ERSP II)	<b>Country:</b> Republic of Burundi	
<b>Financing Instrument (s):</b> General Budget Support		<b>Sector:</b> Governance/Public Finance	<b>Environmental Classification:</b> III
<b>Original Commitment:</b> UA 14 000 000, comprising UA 12 000 000 from Window I of the Fragile States Facility in the form of a grant and UA 2 000 000 from the African Development Bank within the framework of the Bank's response to the food crisis	<b>Amount Cancelled:</b> 0	<b>Amount Disbursed:</b> UA 14 000 000	<b>% Disbursed:</b> 100%
<b>Tranches:</b> First tranche UA 9 000 000; Second tranche UA 5 000 000			
<b>Borrower:</b> Ministry of Finance and the Budget of the Republic of Burundi			
<b>Executing Agency (ies):</b> The institutional framework for reform programme management, coordination and monitoring corresponds to that defined within the Partnership Framework; it is based on three structures, namely: (i) an Inter-Ministerial Committee chaired by the Minister of Finance; (ii) a Technical Steering Committee grouping the Directors-General of the Ministries concerned; and (iii) a Support Unit for the Programme's day-to-day monitoring, comprising top level officers of the Ministry of Finance and the Budget and assisted by technical assistants. The programme reviews were also coordinated by the Partners Coordination Committee comprising heads of missions of the Donors concerned, who organized presentation meetings with the IMF review missions and the other key economic and financial missions. These meetings were chaired by the Minister of Finance and the Budget.			
<b>Co-financiers and Other External Partners:</b> The operation was not co-financed. However, it benefitted from parallel financing especially from the World Bank, the European Commission, the Netherlands and Norway. It should be noted that the donors consult one another regularly during partnership framework meetings.			

## II. KEY DATES

Project Concept Note cleared by Ops. Com 13 August 2008	Appraisal Report cleared by Ops. Com. 15 October 2008	Board Approval: 25 November 2008	
Restructuring s): None			
	Original Date	Actual Date	Difference in months [Actual Date – Original Date]
EFFECTIVESS	November 2009	26 November 2009	0
MIDTERM REVIEW	April 2009	2 April 2009	0
CLOSING	December 2009	November 2009	-1
	Expected Disbursement Date	Actual Disbursement Date	Waivers
TRANCHE 1:	December 2008	22 December 2008	0
TRANCHE 2	September 2009	November 2009	0

## III. RATINGS SUMMARY

CRITERIA	SUB-CRITERIA	RATINGS
PROJECT OUTCOME	Outcomes	3
	Outputs	3
	Timeliness	4
	<b>OVERALL PROJECT OUTCOME</b>	<b>3</b>
BANK PERFORMANCE	Design and Readiness	3
	Supervision	3
	<b>OVERALL BANK PERFORMANCE</b>	<b>3</b>
BORROWER PERFORMANCE	Design and Readiness	3
	Implementation	3
	<b>OVERALL BORROWER PERFORMANCE</b>	<b>3</b>

## IV. RESPONSIBLE BANK STAFF

POSITIONS	AT APPROVAL	AT COMPLETION
Regional Director (OREA)	Mr. A. ORDU	Mrs. D. GAYE
Sector Director (OSGE)	Mr. NEGATU	Mr. NEGATU
Division Manager (OSGE.2)	Mrs. M. KANGA	Mrs. M. KANGA
Task Manager (OSGE.2)	Mr. M. MALLBERG	Mr. MALLBERG
Co-Task Manager (OSGE.2)	Mr. A. AMOUMOUN	Mr. AMOUMOUN
PCR Team Leader	N.A.	Mr. S. IBRAHIM, Consultant
PCR Team Members	N.A.	Mr. M. MALLBERG

## B. PROJECT CONTEXT

Summarise the supported programme. State:

-the rationale for rapid disbursement from the macro-economic standpoint, -the reform focus and its relationship with the PRSP or any other relevant Government strategy; -the outcomes of earlier policy-based lending operations, especially operations financed under the same programme, if any, and any other technical or institutional support project intended to complement this operation; Please cite relevant sources. Comment on the strength and coherence of the rationale for Bank assistance. Highlight any change in the programme context that has favourably or unfavourably affected results. **[300 words maximum. Any other additional narrative about the programme's origin and history, if needed, must be placed in Annex 6: Project Narrative]**

The 2008-2009 Economic Policy Reform Support Programme (ERSP II) is based on the guidelines of the 2006-2009 Poverty Reduction Strategy Framework adopted by the Government in 2005; two of its seven strategic thrusts focus on promoting fast and equitable growth, as well as improving governance and security. As a follow-up to ERSP I which focused on consolidating the macro-economic framework and improving the business environment, ERSP II focused on two specific areas: improving public resource management and strengthening the internal and external control of public finance management. The results expected of the programme's implementation centre on: (i) maintaining macro-economic stability; (ii) striking a better balance between sectoral strategies and priorities and budget programming; (iii) managing public resources more efficiently and more effectively, and (iv) creating an environment more conducive to private sector development through greater macro-economic stability, better institutions, deeper public resource management reforms and reform of the public procurement system. This programme's objectives prompted Bank assistance through a budget support operation. ERSP II's implementation was facilitated by institutional support to governance structures (PASG) provided by the Bank under the Economic Reform and Governance Support Programme (ERSGP 2005-2006). Indeed, this assistance focused on building the technical capacity of the supervisory structures that promote good economic governance such as the Court of Auditors and the General Finance Inspectorate, which subsequently became the General State Inspectorate (IGE).

## C. PROGRAMME OBJECTIVE AND LOGICAL FRAMEWORK

### 1. State the Specific Development Objective(s) of the Programme (as set out in the Appraisal Report)

The Programme's overall objective was to support the implementation of the Government's 2007-2011 priority action programme for implementation of the Poverty Reduction Strategic Framework through more effective and efficient management of public finance. The specific objectives were to: (i) strengthen the management of public resources; and (ii) strengthen internal and external audit of the public finance system.

### 2. State how each reform and /or tranche release condition contributed to achieving the Programme's objectives

Streamlining the budget process, preparing an exhaustive Government budget, computerizing the expenditure chain, rationalizing the management of public revenue, fostering transparency in the public procurement system and aligning the public expenditure structure with the Government's priority actions in the social sectors are some of the ERSP II's reforms that contribute to achieving the Programme's development objectives based on the Poverty Reduction Strategic Framework (2006-2009 PRSF) some of whose pillars are outlined in Chapter B below.

### 3. Provide a brief assessment (up to two sentences) of the programme's objectives along the following three dimensions: rate the assessment using the scoring scale provided in Appendix 1.

PROGRAMME OBJECTIVES DIMENSIONS		ASSESSMENT	WORKING SCORE
RELEVANT	a) Relevant to the country's development priorities	The Programme's objectives are relevant to the development priorities set out in the 2006-2009 PRSF.	3
ACHIEVABLE	b) Objectives could in principle be achieved with the programme inputs and within the expected	Despite the relevance of the objectives, the implementation schedule is not realistic. In fact, only one month to the	2

	timeframe	end of the programme's implementation, 21 out of the 51 measures laid down (or 41%) were either ongoing or yet to be implemented.	
<b>CONSISTENT</b>	c) Consistent with the Bank's country or regional strategy.	The Programme's objectives are also consistent with the Results-Based Country Strategy Paper (2008-2011 RBCSP)	3

**4. Summarize the logical framework. State the expected outcomes and outputs for each action and the indicators for measuring progress. Add additional rows, if needed.**

**Component-1. Improve management of public resources**

<b>OUTCOMES</b>	<b>Indicators to be measured</b>
Parliament to adopt the New Organic Law on Public Finance (LOFP) (2008)	Entry into force and implementation of the Public Finance Framework Law
Implement the LOFP (2009)	
Prepare the draft General Public Accounting Regulations (2008)	Implementation of the General Regulations on Public Finance
Prepare and adopt the draft Public Finance Rule (2009)	
Adopt the decrees relating to the proposed structures of the Public Procurement Code: • Public Procurement Regulatory Authority (ARMP) • National Public Procurement Control Directorate (DNMP) • Public Procurement Management Unit (CGPM) (2008)	- Implementation of the decrees relating to: • ARMP • DNMP • CGPM
Cabinet Meeting to adopt the General Public Procurement Action Plan prepared in consultation with stakeholders, including the private sector, and initiation of its implementation.	- Existence and implementation of the General Public Procurement Action Plan
Prepare operations manuals describing the practical operational procedures of the new public procurement structures (ARMP, DNMP and CGMP); Dissemination of the Public Procurement Procedures Manual (2009)	Public Procurement Bodies Operations Manual: ARMP, DNMP, CGPM
Re-launch preparation and implementation of a quarterly rolling cash plan (2008)	Operationalization of the Rolling Quarterly Cash Plan
Continue to use the rolling quarterly cash plan (2009)	
Use all OTBU sub accounts for short-term cash management (2008)	All OTBU sub-accounts for short-term cash management are used.
Pursue all OTBU's sub accounts for short-term cash management (2009)	
Audit Government/Oil Sector cross debts (2008)	Audit Government/ Oil Sector cross debts Action Plan for implementation of the audit recommendations
Provide evidence of clearance of Government debt to Oil Sector through audit of Government/ Oil Sector cross debts, and adopt text concerning the recovery plan for custom duties owed by the Oil Sector, as indicated by audit of the Government/Oil Sector cross debts (2009)	
Produce the macro-economic framework and budget priorities, especially poverty reduction expenditures not later than 7 months before start of the next financial year (2008)	Macro-economic framework produced according to schedule.
Produce the macro-economic framework and budget priorities, especially poverty reduction expenditures, not later than 7 months before start of the next financial year (2009)	
Adopt and implement decree on the contents of the ceiling framework letter and the budget schedule (2008)	Decree on the contents of the framework letter, the authorized ceiling and the budget schedule, as well as the content summary.
Indicate in a MoF text, not later than June, the provisions of the Finance Law for the financial year and on the deadlines for commitments, liquidations, orders to pay and payments (2009)	

Conduct a census of government employees (2008)	Document highlighting the findings of the government employees census
Use the findings of the census of government employees to prepare and show in the 2010 budget the positions to be remunerated (2009)	
Submit to Parliament the draft 2009 budget, within 60 days of the start of the 2009 financial year (2008)	Letters forwarding to Parliament, the draft FL for 2009 and 2010 and indicating compliance with the required timeframes.
Submit to Parliament the draft 2009 budget, within 60 days of the start of the 2010 financial year (2009)	
Letters forwarding the draft 2009 and 2010 FL to Parliament and indicating compliance with required timeframes (2009)	None
Based on the functional classification, identify the poverty reduction expenditures in the budget (2008)	- Identification in the budget of pro-poor expenditures - Revised budget nomenclature consistent with the IMF's 2001 Public Finance Statistics Manual
Present, in the budget, the consolidated credit according to Ministry, and for all Ministries expenditures financed with HIPC resources, highlighting pro-poor expenditures (2009)	
Actual transfer of salaries management to the MoF (2009)	Wage management by the MEFCD
The Central Bank sends the "direct debiting" data to the Accounts Department in real time (2008)	- "Direct debiting" taken charge of in real time by the Accounts Directorate
The Central Bank sends the "direct debiting" data to the Accounts Directorate in real time (2009)	
Start preparing a budget procedures manual (2008)	- Put into practice the budget procedures manual
Finalize and adopt the budget procedures manual (2009)	
Start preparing a nomenclature for supporting documents (2008)	- An appropriate nomenclature for supporting documents exists
Formalize and implement a nomenclature for supporting documents (2009)	
Disseminate the budgeting procedures manual and nomenclature for supporting documents (2009)	- Implement the budget procedures manual and the nomenclature of supporting documents.
Set up a Unit in charge of centralizing budgetary and financial data on expenditures financed with external resources (2008),	- Unit in charge of centralizing budgetary and financial data on expenditures financed with external resources operationalized
Produce, on a monthly basis and within a 30-day time frame, and check the overall balance of accounts and reconciliation statements (2009)	- Overall monthly balance of accounts and reconciliation statements
Introduce a simplified and standard accounts production mechanism and ensure that it is widely circulated (2008)	- Simplified and standardized accounts production mechanism in operation
Prepare and adopt the accounting procedures manual. (2009)	- Accounting procedures manual
Revise the accounts nomenclature in line with the budget nomenclature. (2009)	- Nomenclature of accounts consistent with the budget nomenclature
Have the MoF submit to the General State Inspectorate, in the six months following the end of the financial year, the budget accounts of the Public Expenditure Inspector, the overall account balance (2009)	Document certifying that the budget accounts provided by the Authorizing Officer, the general accounts balance have been forwarded to the Audit Authority within the prescribed timeframe
Continue computerization and integration of the expenditure chain (SIGEFI) (2008)	Integration of the expenditure chain into the SIGEFI
Continue computerization and integration of the expenditure chain (SIGEFI) (2009)	

Management of commitments by credit tranche; Production of TOs/POs/TOs by SIGEFI; Part payment of the TO/PO/TO Integration of the payroll function into the SIGEFI; Integration of data on external resources; Clearly establish responsibilities for editing the budget and accounting positions (2008)	- Computerized link with the BRB in operation  - Integration of the payroll function into the SIGEFI
Computerized management of document forwarding, Management of credit reservations transfer request; optimize the IT link with the BRB (2008)	- Production of TOs/POs/TOs by the SIGEFI
Develop an accounting module for accounts closing and management of entry balances (2009)	Application of the accounting module for accounts closing and entry balances management
<b>EXPECTED OUTPUTS</b>	<b>INDICATORS TO BE MEASURED</b>
The budget is exhaustive and the process for its preparation has been streamlined	The macro-economic framework letter is prepared as of the 2nd quarter of 2009 for the preparation of the 2010 budget
The public procurement system is operational and works in a more efficient and transparent manner.	Enabling legislation adopted; average timeframe for endorsement and contract implementation drops from 6 days in 2007 to 3 days in 2009; number of contracts audited, up from 25% in 2007 to 50% in 2009; number of negotiated contracts falls by 15% in 2009 and 25% in 2010; number of bidder complaints processed up from 7 complaints in 2009 to 14 complaints in 2010
Budget implementation is computerized	Budget implementation statement is prepared through SIGEFI; Number of individuals given the responsibility and authority to produce established budgetary data; existence of expenditure chain procedures manuals
The public expenditure structure now reflects the Government's priority actions for the social sectors.	MTEF prepared
Management of the Treasury has been streamlined	Regular or on request edition of summary statements on implementation of poverty reduction expenditures, especially those financed out of HIPC resources; regular production of a TOFE; number of Treasury accounts in commercial banks

<b>Component 2: Strengthen Internal and External Audit of Public Finance Management</b>	
<b>OUTPUTS</b>	<b>INDICATORS TO BE MEASURED</b>
Conduct a study to clarify the respective roles of the various control, supervision and audit structures and Government validation of the study's recommendations (2009)	Document defining the respective roles of the various control, supervision and audit structures
Establish an internal control and supervisory function (SICI) (2008) within the Ministry of Finance	Internal Inspection and Supervision Department in the MoF in operation
Provide SICI with adequate budgetary and logistic resources to carry out its mission (2009)	
Build the capacity of the IGE and the Audit Authority. Prepare a capacity building programme for the Audit Authorities and the Inspectorates (2008)	The IGE and the Audit Authority have adequate resources to carry out their missions and a capacity building programme is implemented.
Build the capacity of the IGE and the Audit Authority. Implement a capacity building programme for the Audit Authorities and the Inspectorates (2009)	
Increase supervision and auditing of public structures (public accountants) by SICI so that at least 70% of accounts are audited (2009)	At least 70% of accounts are audited
The MoF prepares and forwards the 2007 Audited Budget Bill to the Audit Authority (2008)	The MoF forwards to the Audit Authority the accounts for each financial year and according to schedule the Audited Budget Bill.
The MoF prepares and forwards the 2008 Audited Budget Bill to the Audit Authority (2009)	The MoF forwards to the Audit Authority the accounts for each financial year and according to schedule the Regulation Act
Forwarding of the 2007 Audited Budget Bill by the Audit Authority to Parliament (2008)	Documents forwarding to Parliament, the Regulation Acts, and acknowledgement from Parliament's Secretariat
The MoF prepares and forwards the 2008 Audited Budget Bill to the Audit Authority (2009)	Documents forwarding to Parliament the Audited Budget Bills and acknowledgement from Parliament's Secretariat
The Audit Authority prepares a report on 2009 Finance Law and forwards it to Parliament (2008)	The Audit Authority Reports on 2009 Finance Bill
The Audit Authority prepares a report on 2010 Finance Bill and forwards it to Parliament (2009)	The Audit Authority Reports on the 2010 Finance Bill

EXPECTED OUTPUTS	INDICATORS TO BE MEASURED
The areas of intervention of each supervisory body and their respective capacity improve	The texts defining the duties of each supervisory body are adopted
The Internal Control and Supervisory Department is set up and is operational (SICI)	Preparation of an annual action plan for the SICI
The duties and means of the Audit Authority are strengthened	Regulatory, human and material resources of the Audit Authority are strengthened; The Audit Authority produces reports regularly in compliance with its obligations

5. For each dimension of the logical framework, provide a brief assessment (up to two sentences) of the extent to which the logical framework contributed to attainment of the objectives mentioned below. Insert a working score, using the scoring scale provided in Appendix 1. If no logical framework exists, score this section as a 1 (one).

LOGICAL FRAMEWORK DIMENSIONS		ASSESSMENT	SCORE
LOGICAL	a) Presents a logical causal chain for achieving the development objectives	The logical causal chain for achieving the development objectives are not clearly set out	2
MEASURABLE	b) Expresses objectives and outcomes in a way that is measurable and quantifiable.	The objectives and outcomes are not always clearly stated and are for the most part difficult to quantify.	2
THOROUGH	c) States the risks and key assumptions	The risks and key assumptions were identified and indicator in the logical framework and Appraisal Report. However, the programme's implementation risk analysis should have been more thorough.	3

## D. OUTPUTS AND OUTCOMES

### I. ACHIEVEMENT OF OUTPUTS

In the table below, assess the actual versus expected outputs, from the logical framework in Section C. Score the extent to which the expected outputs were achieved. The overall output score will be auto-calculated as the sum of the weighted scores. Override the auto-calculated score, if desired, and provide justification.

KEY REFORM MEASURES		Score
Expected Outputs	Actual Outputs	
Component 1		
Parliament to adopt the New Organic Law on Public Finance (LOFP) (2008)	The LOFP was adopted in December 2008	4
Implement the LOFP (2009)	LOFP implemented since 2009	4
Prepare the draft General Public Accounts Regulations (2008)	A draft General Public Accounts Regulations	2
Prepare and adopt the draft Public Accounts Law (2009)	A Public Accounts Law has been prepared but not yet adopted	2
Adopt the decrees relating to the proposed structures of the Public Procurement Code: • Public Procurement Regulation Authority (ARMP); • National Public Procurement Control Directorate (DNMP); • Public Procurement Management Unit (CGPM) (2008)	All texts concerning public procurement have been adopted	4
Cabinet Meeting to adopt the General Public Procurement Plan, prepared in consultation with stakeholders, including the private sector, and initiation of its implementation (2009)	An action plan has been prepared and adopted. The plan has been implemented.	4
Prepare operations manuals describing the practical operational procedures of the new Public Procurement Structures (ARMP, DNMP and CGMP); Dissemination of the Public Procurement Procedures Manual (2009)	All operations manuals on the running of the new public procurement structures have been prepared	4
Re-launch preparation and implementation of a rolling quarterly cash plan (2008)	A rolling quarterly cash plan has been prepared and is being used	3
Continue to use the rolling quarterly cash plan (2009)	A rolling quarterly cash plan has been prepared and is being used	3
Use all OTBU's sub-accounts for short-term cash management (2008)	All OTBU's sub-accounts are used for short-term cash management. However, cash management can be improved.	3
Continue to use all OTBU's sub-accounts for short-term cash management (2009)	All OTBU's sub-accounts are used for short-term cash management. However, there is room for improvement of cash management.	3
Audit Government/Oil Sector cross debts (2008)	The audit was conducted in March 2008	4

Provide evidence of clearance of Government's debt to the oil sector, through audit of Government/Oil Sector cross debts, and adopt text concerning recovery of custom duties owed by the oil sector, as indicated by the Government/Oil Sector cross debts audit (2009)	The Government paid its debt to the oil sector during the second semester of 2009	4
Produce the macro-economic framework and budget priorities, especially the poverty reduction expenditures, not later than 7 months before start of the next financial year (2008)	Implemented in part: the macro-economic framework was not defined according to schedule, forcing the authorities to use the framework defined by the IMF to prepare the 2009 budget	1
Produce the macro-economic framework and budget priorities, especially the poverty reduction expenditures, not later than 7 months before start of the next financial year (2009)	Implemented in part: the macro-economic framework was not defined according to schedule forcing the authorities to use the framework defined by the IMF to prepare the 2010 budget	1
Adopt and implement decree on the contents of the framework ceiling letter and the budget timetable. (2008)	The decree was adopted in May 2008	4
In an MoF text, review the provisions contained in the Finance Law of the financial year and the deadlines for commitments, liquidations, and payment orders not later than June (2009)	The circular was distributed in June 2009	4
Conduct a census of government employees (2008)	The count was made, but an update is necessary to finalize the census	2
Use the results of the census of government employees to prepare and indicate in the 2010 budget, the table of jobs to remunerate (2009)	The findings of the census were used in part to calculate salary projections. However, there is no table of positions to be remunerate	2
Submit the draft 2009 budget to Parliament, not later than 60 days before the beginning of the 2009 financial year (2008)	The 2009 budget was forwarded to Parliament end October 2008	3
Submit the draft 2009 budget to Parliament, not later than 60 days before the beginning of the 2010 financial year (2009)	The 2010 budget was forwarded to Parliament only in December	2
Based on a functional classification, identify the poverty reduction expenditures in the budget (2008)	Was carried out; the pro-poor expenditures are clearly seen in the budget	4
Indicate in the budget, the consolidated credit by Ministry, and for all Ministries, the expenditures paid out of the HIPC resources, highlighting the pro-poor expenditures (2009)	Budget appropriations were presented in a consolidated manner by Ministry. The HIPC expenditures and pro-poor expenditures are highlighted	4
Actual transfer of salaries management to the MoF (2009)	Salaries management was transferred to the Ministry of Finance during the first semester of 2009	4
The Central Bank sends the "direct debiting" data to the Accounts Department in real time (2008)	Was not carried out. Communications with the Central Bank are not conducted in real time. An exchange of information agreement was signed at end of 2009	1
The Central Bank sends the «direct debiting» data to the Accounts Department in real time (2009)	Not implemented. Communications with the Central Bank are not held in real time	1
Start preparing a budget procedures manual (2008)	Implemented, the process for preparing a manual has started	2
Finalize and adopt the budget procedures manual (2009)	Not implemented, the preparation process is still ongoing	1

Start preparing a nomenclature for supporting documents (2008)	The process is in progress as the general regulations for budget management are being prepared	1
Formalize and implement a nomenclature for supporting documents (2009)	A nomenclature for supporting documents is still being established	1
Disseminate the budget procedures manual and nomenclature for supporting documents (2009)	Not implemented. A draft text exists and will be finalized following adoption of the General Budget Management (RGGB)	1
Set up a unit in charge of decentralizing budgetary and financial data on expenditures financed with external resources (2008)	The Unit has been established; the national assistance coordination committee is doing the assignment. The unit started its work in 2010; it will be used to prepare the budget.	3
Produce, on a monthly basis and within a 30-day timeframe, and check the overall balance of account and reconciliation statements (2009)	The overall account balance and reconciliation statements have been prepared, albeit in 30 to 40 days	2
Introduce a simplified and standard accounts production mechanism and ensure that it is widely circulated (2008)	Adoption and implementation of the RGGB	1
Prepare and adopt the accounting procedures manual (2009)	Adoption and implementation of the RGGB	1
Revise the accounts nomenclature in line with the budget nomenclature (2009)	Adoption and implementation of the RGGB	1
Have the MoF submit the overall account balance to the Audit Authority, within six months following the budget accounts of the Authorizing Officer (2009)	Implemented according to schedule	4
Continue computerization and integration of the expenditure chain. The Integrated Computerized Expenditure Management System (SIGEFI) is introduced (2008)	The MoF took active part in the computerization of the expenditure chain	4
Continue computerization and integration of the expenditure chain (SIGEFI) (2009)	The MoF took active part in the computerization of the expenditure chain	4
Management of commitments by credit tranches; production of TOs/POs/TOs by SIGEFI; Partial payment of TOs/POs/TOs Integration of the payroll function into SIGEFI; Integration of data on external resources. Clearly establish responsibilities for editing the budget and accounts statements (2008)	Implemented: all functions are available in the SIGEFI'	4
Computerized management of document forwarding, management of credit reservations transfer request, optimize the IT link with the BRB (2008)	Not implemented: a data forwarding agreement was signed between the MoF and the BRB although information transmission not yet been computerized	1

Develop an accounts closing and entry balance management module (2009)	Implemented: The module has been installed	4
<b>Component 2</b>		
Conduct a study to define the respective roles of the various control, supervisory and audit structures, and have the Government validate the recommendations of the study (2009)	The study has not been implemented. It has been scheduled for end 2010/early 2011	1
Set up, within the Ministry of Finance, an internal control and supervision function (SICI) (2008)	The SICI has been put in place and staffed	3
Provide the SICI with adequate budgetary and financial resources to carry out its mission (2009)	The SICI has been allocated budgetary and logistic resources. However, this allocation covers only part of its mission	3
Build the capacity of the IGE and the Court of Auditors. Prepare a capacity building programme for the Court of Auditors and the Inspectorates (2008)	The capacity of the IGE and the Court of Auditors has been built. A capacity building programme has been drawn up for the Court of Auditors and the IGE, but not for the SICI	3
Build the capacity of the IGE and the Court of Auditors. Implement the capacity building programme for the Court of Auditors and the Inspectorates (2009)	The capacity of the IGE and the Court of Auditors has been built. A capacity building programme has been implemented.	3
Increase the number of controls and audits of public departments (public accounts) carried out by the SICI so that at least 70% of accounts are audited (2009)	The SICI has inspected and audited public structures, but has not been able to cover 70% of accounts	2
The MoF prepares and forwards the 2007 Audited Budget Bill to the Court of Auditors (2008)	Fully Implemented	4
The MoF prepares and forwards the 2008 Audited Budget Bill to the Court of Auditors (2009)	Fully Implemented	4
The Court of Auditors sends the 2007 Audited Budget Bill to Parliament (2008)	The Court of Auditors has submitted its Report on Budget Implementation to Parliament. However, the Government has not yet sent the Audited Budget Bill to Parliament	2
The Court of Auditors sends the 2008 Audited Budget Bill to Parliament (2009)	The Audit Authority has submitted its Report on Budget Implementation to Parliament	4
The Court of Auditors prepares a report on the 2009 Finance Bill and sends it to Parliament (2008)	Fully Implemented	4
The Court of Auditors prepares a report on the 2010 Finance Bill and sends it to Parliament (2009)	Fully Implemented	4
<b>OVERALL OUTPUT SCORE</b> [Corresponds to the average of the evaluation scores]		<b>3</b>

[Check here to override the auto-calculated score](#)

**Provide justification for over-riding the auto-calculated score**

Insert the new score or re-enter the auto-calculated score

## II OUTPUTS

1. Using available monitoring data, assess the achievement of expected outcomes. Import the expected outcomes from the logical framework in Section C. Score the extent to which the expected outcomes were achieved. The overall outcome score will be auto-calculated as an average of the working scores. Override the auto-calculated score, if desired, and provide justification.

OUTCOMES		Working Score
Expected	Actual	
<b>Component 1</b>		
The budget is exhaustive	The budget is more comprehensive, and now covers all Government resources, as well as most external loan resources. Nonetheless, the budget still does not show enough of projects financed with external grants (about 50% of grants)	2
The budget preparation process is streamlined	The preparation process has been considerably streamlined with the adoption of the decree establishing the budget preparation timetable. However, application of the timetable leaves much to be desired, and there are still delays in budget preparation. Setting up a budget preparation and monitoring department will probably contribute to improving the process. A macro-economic framework/budgetary framework letter has been prepared, but not according to schedule.	3
The public procurement system is operational and functions in a more efficient and transparent manner	With the adoption and implementation of the public procurement code, the current system is more efficient and transparent. The proportion of direct negotiated contracts in comparison to all public contracts fell from 9.7% in 2008 to 4.53% in 2009, which is a drop of 53% against a projected drop of 25%. The average timeframe for certification from the General Budget Directorate fell from 6 days in 2007 to 2 days in 2009 (against an estimated 3). The number of complaints received and processed was higher than expected. Thus, in November 2009, 44 complaints were received and processed (against a projected 7 for 2009). There was no public contract audit in 2008/2009. However, a status report was prepared late 2009, which will serve as reference for the audits scheduled in 2010 and 2011	4
Budget implementation is computerized	The expenditure chain has been computerized, although the system is still internal to the MoF. At a later stage, plans have been made to extend the SIGEFI to sectoral Ministries and local authorities. The five officers of the Budget Preparation and Monitoring Department were trained to prepare the TOFE. Draft procedures manuals are available, and will be finalized once the RGGB is adopted.	2
The public expenditure structure now reflects the Government's priority actions for the social sectors	The expenditure structure now reflects the Government's priority actions for the social sectors: the portion of State budget earmarked for pro-poor expenditures rose from 61.72% in 2007 to 64.41% in 2008 and to 68.97% in 2009. Budget allocations to the health and education sectors rose from 8.3% of GDP in 2007 to 9.2% of GDP in 2009 and 1.5% of GDP in 2007 to 2.9% of GDP in 2009 respectively. Draft sectoral MTEFs have been prepared, and a general MTEF is scheduled for 2010	4
Cash management is streamlined.	This measure has been effective since June/July 2009. The sub-accounts are being phased out except in special cases (Office of the President, the Intelligence Services). The TOFE is produced regularly, and so are summary statements. The number of Treasury accounts in commercial banks was reduced to the strict (some accounts still exist where the BRB does not have an area-based branch	3

<b>Component 2</b>		
The areas of intervention of each supervisory organ and the capacity of each is enhanced	Since no study was conducted, there is no output	1
The Internal Control and Supervisory Department is created and is operational (SICI)	The SICI has been created and is operational. However, the SICI is short-staffed and lacks an adequate operating budget,	2
The duties and resources of the Audit Authority are strengthened	Since the study was not conducted, the duties of the Court of Auditors have not been modified. However, the resources of the Court of Auditors have improved. The Court of Auditors produces all reports stipulated in the texts.	2
<b>OVERALL OUTCOME SCORE</b> [Corresponds to the average of the working scores]		3



Check here to override the calculated score

**Provide justification for over-riding the auto-calculated score**

Insert the new score or re-enter the auto-calculated score

**2. Poverty and Social Impact: Comment on the programme's actual and expected impact on poverty, gender, access to public services, inclusion of vulnerable groups and other key social dimensions.**

The Programme's impact on poverty is positive since, thanks to the implementation of the reform on the distinction of pro-poor expenditures in the budget, the proportion of the latter in the budget rose from 61.72% in 2007 to 64.41% in 2008 and to 68.97% in 2009. This positive trend illustrates the Government's determination to resolutely pursue poverty reduction efforts in compliance with the strategic guidelines of the 2006-2009 PRSF. The resources allocated to the Education and Health sectors, in particular, rose consistently from 8.3% of GDP in 2007 to 9.2% of GDP in 2009 and from 1.5% of GDP in 2007 to 2.9% of GDP in 2009 respectively. This broadened access, by the vulnerable, especially women and children, to basic social services. The key measures financed included: (i) free education; (ii) a school meals programme; (iii) free health care for the under fives; and (iv) free maternity and delivery care. Better budget management, cash management and public contract system has probably had and will have a favourable impact on access to public services

**3. Risks to sustained achievement of outcomes.** State the factors that affect, or could affect, the long-run or sustained achievement of programme outcomes. Describe the macro-economic framework, which will be described in more detail in Annex 3. Indicate if any new activity or follow-up operation is recommended to help sustain outcomes.

Possible risks to sustainability of outputs could stem from renewed political instability as a result of social unrest during the next general elections in 2010. Against that backdrop, the Government's capacity to pursue reforms to consolidate achievements will decrease. It should be noted that the donors' failure to continue supporting the PRSF's implementation could also be a risk for future programmes because of possible deterioration of institutional capacity.

## **E. PROJECT DESIGN AND READINESS FOR IMPLEMENTATION**

**1. State the extent to which the Bank and the Borrower ensured that the programme was commensurate with the Borrower's capacity to implement by designing it appropriately and putting in place the necessary implementation arrangements. Consider all major design aspects, such as extent to which lessons learnt from previous policy-based lending operations in the country were taken into account (cite a few key PCRs); whether the programme was informed by robust analytical work (please cite key documents); how well the Bank and the Borrower assessed the capacity of the executing agencies and the project implementation unit; scope of consultations and partnerships; and provisions made for technical assistance.**

**[250 words maximum. Any additional narrative about implementation should be included in Annex 6: Project Narrative]**

It seems that the actual capacity of the Borrower to implement the programme's 55 measures, 23 in 2008 and 32 in 2009 were over-estimated. Indeed, at only a month to the end of the implementation period, 20% of the measures planned are still ongoing and 22% are yet to be implemented. However, it must be acknowledged that the performance registered despite the limited capacity, is to the credit of the Government and the quality of the programme's supervision by the Bank. Nonetheless, the programme's design did not take fully into account all the lessons learnt from ERSP I's implementation, especially that concerning the choice of measures, bearing in mind their complexity and the prerequisites for their implementation. Some of the planned measures, for example the preparation and adoption of the Public Account Statute, the dissemination of the Budgetary Procedures Manual and the nomenclature of expenditure receipts implies the actual adoption of the General Public Accounts Regulations. Yet, this was effective only in December 2009 that is to say, at the end of the programme implementation period. However, the programme was based on robust analytical studies such as the PEMFAR, the CFAA of 2004, the Budget Management Reform Study of May 2007 and the Study on the Improvement of Cash Management and the Public Finance Reform Strategy which played a role in the programme's high consistency.

2. For each dimension of project design and readiness for implementation, provide a brief assessment (up to two sentences). Insert a working score, using the scoring scale provided in Appendix 1.			
PROJECT DESIGN AND READINESS FOR IMPLEMENTATION DIMENSIONS		ASSESSMENT	WORKING SCORE
REALISM	a) Programme conditionality is matched with country capacity and political commitment	The programme's design was not realistic given the complexity of certain measures and the country's limited institutional capacity	2
RISK ASSESSMENT AND MITIGATION	b) Programme design includes adequate risk analysis and mitigation measures.	It appears that the programme took adequate consideration of the assumptions and risks set out	3
USE OF COUNTRY SYSTEMS	c) Financial management, procurement, monitoring and/or other systems are based on those already in use by Government and/or other partners.	Regarding budget support, the resources disbursed did not go towards specific purchases. If necessary, the country systems were used	4

For the following dimensions, provide separate working scores for Bank performance and Borrower performance			Working Score	
			Bank	Borrower
CLARITY	d) Responsibilities for programme implementation were clearly defined.	The responsibilities for programme implementation were clearly defined in the Appraisal Report	3	3
MONITORING READINESS	e) Monitoring indicators and plan were adopted.	Monitoring indicators and plan were adopted	3	3
BASELINE DATA	f) Baseline data were available during programme design	Yes especially in the PRSF on which the programme is based	3	3

## F. IMPLEMENTATION

1. State the major characteristics of programme implementation with reference to: timing of disbursements; waiver of conditions and triggers, if any, effectiveness of Bank supervision; participation of the Bank Field Office in continuous supervision in donor coordination arrangements/ in reform policy dialogue; and effectiveness of Bank supervision. Comment on the rationale for any waivers of tranche release conditions and possible disbursement conditions.

[300 words maximum. [Any additional narrative on implementation should be given in Annex 5: Programme Narrative]

The programme was satisfactorily implemented since most of the reforms (82%) were started, even if some had not been completed at the closing of the programme. The programme benefited from three Bank supervision missions during the two years of its implementation, thus facilitating satisfactory monitoring of the programme's implementation. The supervision missions were fielded in close collaboration with other technical and financial partners, making it possible to improve aid coordination in Burundi. During the supervision missions, the Bank was also able to hold active and regular dialogue on the reforms underway. No disbursement condition waiver was necessary.

2. Comment on the role of other partners (donors, NGOs, enterprises, etc.). Assess the effectiveness of co-financing arrangements and of donor coordination, if applicable.

The Programme was not co-financed. On the other hand, it benefited from parallel financing and each co-financier (World Bank, European Union and other bilateral donors) honoured its commitments. The Bank endeavoured to maintain coordination with all donors concerned during field supervision missions

3. Harmonization. State whether the Bank made explicit efforts to harmonies instruments, systems and/or approaches with other partners.

The Bank made explicit efforts to harmonies intervention instruments since as did the World Bank and European Union, the Bank granted budgetary support to Burundi in the context of ERSP II

4. For each dimension of project implementation, assess the extent to which the project achieved the following. Provide a brief assessment (up to two sentences) and insert a working score, using the scoring scale provided in Appendix 1.

PROJECT IMPLEMENTATION DIMENSIONS		ASSESSMENT		Working Score
TIMELINESS	a) Extent of adherence to the original closing date. If the number on the right is less than 12, 4 is scored between 12.1 and 24, 3 is scored between 24.1 and 36, 2 is scored beyond 36.1, 1 is scored	Difference in months between original closing date and actual closing date or date of 98% disbursement rate	Difference between expected closing date and actual closing date less than 12 months.	4
		-1		
BANK PERFORMANCE	b) Bank complied with			
	Environmental safeguards	Concerning budget support, the programme was classified under the category III and its implementation did not raise any environmental issue.		3
	Fiduciary requirements	The programme audit was conducted through the Court of Auditors' Report on budget implementation. This report has been sent to the Bank.		3
	Project covenants	The Bank complied with the provisions of the Grant Agreement		3
	c) Bank provided quality supervision in the form of skills mix and practicability of solutions.	The task manager took charge of supervision, given the nature of the financial instrument and the satisfactory conduct of its implementation, thus enabling good quality monitoring.		3
d) Bank provided quality management oversight	Three supervision missions were fielded during the programme's implementation and the necessary recommendations were regularly made for proper implementation of the set reform measures		4	

<b>BORROWER PERFORMANCE</b>	e) The Borrower complied with:		
	Environmental safeguards	The programme was classified under environmental category III	3
	Fiduciary requirements	The programme audit was conducted through the Audit Authority's Report on budget implementation. This report has been sent to the Bank	3
	Conditions and triggers	The conditions precedent to disbursement of the grant's two tranches were met within the required timeframe. No waiver was required for any of these conditions	3
	f) Borrower was responsive to Bank supervision findings and recommendations	The findings of the supervision missions were always consigned in an <i>aide-mémoire</i> which was signed by the Bank's representative and the Government representative as a mark of approval. On the whole, the Bank's recommendations were followed by the Borrower.	3
g) Borrower collected and used monitoring information for decision making	This aspect of the Borrower's role in implementation monitoring was not always satisfactory because of institutional weaknesses and lack of rigour in programme monitoring	2	

## G. COMPLETION

1. Was the PCR delivered on a timely basis in compliance with Bank Policy?			
Date of last disbursement MM/DD/YY	Date PCR was sent to pcr@afdb.org MM/DD/YY	Difference in months	WORKING SCORE (auto-calculated) If the difference is 6 months or less, a 4 is scored. If the difference is 6 months or more, a 1 is scored.
11/20/2009			4

Briefly describe the PCR process. Describe the Borrower's and co-financiers' involvement in producing the document. Highlight any major differences of opinion concerning the assessments made in this PCR. Describe the team composition and confirm whether a site visit was undertaken. Mention any major collaboration from other development partners. State the extent of field office involvement in producing this report. Indicate whether comments from peer reviewers were provided in time (provide the names and positions of peer reviewers).

**[maximum of 150 words]**

The completion report preparation process started with the dispatch of a Bank team comprising the task manager in charge of Burundi and a consulting macro-economist on a two-week field mission (13 to 27 November 2009). Apart from collecting data, the mission held discussions with officers of the Ministry of Finance and other sectoral Ministries responsible for implementing various programme components. On that occasion, the mission was able to record the comments of the Coordination and Monitoring Unit on various problems encountered during the programme's implementation, and the lessons that both the Bank and the Borrower could learn for future reform programme operations. The mission also held discussions with the main donors involved in budget support (World Bank, European Commission and the International Monetary Fund). The Bank does not have an Office in Burundi. The peer review was conducted according to schedule by Mohamed Ould Tolba, OSAN, Beatrice Alperre, OSGE and Flavio Soares Da Gama. Their comments and remarks were taken into account and used for the completion report.

## H. LESSONS LEARNT FROM THE EVALUATION

### Summaries key lessons for the Bank and the Borrower suggested by the project's outputs

The following major lessons can be drawn from the programme's implementation: (i) The programme's design called for a high number of measures (55) for a fourteen-month implementation period, and with no regard for the country's limited institutional capacity; (ii) the sequence of measures was not properly determined as some depended on the implementation of others although the latter were to be carried out only at the end of the programme's implementation. (the case of the General Regulations of Public Accounts which depended on the adoption of the Public Accounts Statute, as well as the measure on the macro-economic framework which implied the establishment and practice of a reliable forecast model); (iii) the weaknesses of the country's external aid coordination system does not make it easy to collect data on external financing in order to take them into account in the interim public finance management system (SIGEFI) in the attempt to really streamline public finance management; (iii) the Bank must continue its efforts to ensure better coordination with other partners within the framework of partnership for budget support; (iv) in the design of programmes, the Bank must formulate with greater precision the programme's measures and the logical framework; and lastly, (v) strengthen the Bank's presence in the field in view to better monitoring of programme implementation.

All working scores and ratings are auto-generated by the computer from the relevant section of the PCR.		
CRITERIA	SUB-CRITERIA	Working Score
PROJECT OUTCOMES	Outputs	3
	Outcomes	3
	Timeliness	4
	<b>OVERALL OUTCOME SCORE</b>	<b>3</b>
BANK PERFORMANCE	<b>Design and Readiness</b>	
	Project objectives are relevant to country development priorities	3
	Project objectives could in principle be achieved with the project inputs and in the expected timeframe	2
	Project objectives are consistent with the Bank's country or regional strategy	3
	Project objectives are consistent with the Bank's overall priorities	3
	The logical framework presents a logical causal chain for achieving the project's development objectives.	2
	The logical framework expresses objectives and outcomes in a way that is measurable and quantifiable	2
	The logical framework states the key risks and assumptions	3
	Project complexity is matched with country capacity and political commitment	2
	Project design includes adequate risk analysis	3
	Procurement, financial management, monitoring and/or other systems are based on those already in use by Government and/or other partners.	4
	Responsibilities for project implementation are clearly defined	3
	Documents required for implementation (specifications, design, procurement, etc.) were ready at appraisal	3
	Monitoring indicators and monitoring plan were agreed upon during design	3
	Baseline data was available or being collected	3
	<b>PROJECT DESIGN AND READINESS SUB-SCORE</b>	<b>3</b>
	<b>Supervision:</b>	
	Bank complied with:	
	Environmental safeguards	3
	Fiduciary requirements	3
	Agreement signed under the project (conditions and triggers)	3
	Bank provided quality supervision in the form of skills mix and practicability of solutions	3
	Bank provided quality management oversight	4
	PCR was delivered on a timely basis	4
	<b>SUPERVISION SUB-SCORE</b>	<b>3</b>
	<b>OVERALL BANK PERFORMANCE SCORE</b>	<b>3</b>

<b>BORROWER PERFORMANCE</b>	Responsibilities for project implementation were clearly defined	3
	Necessary implementation documents (specifications, design, procurement documents) were ready at appraisal	3
	Monitoring indicators and monitoring plan were agreed upon; baseline data available or being collected	3
	<b>PROJECT DESIGN AND READINESS SCORE</b>	<b>3</b>
	Environmental safeguards	3
	Fiduciary requirements	3
	Agreements signed under the project (conditions and triggers)	3
	The Borrower was responsive to Bank supervision findings and recommendations	3
	Borrower used monitoring information for decision-making	2
	<b>IMPLEMENTATION SUB-SCORE</b>	<b>3</b>
	<b>OVERALL BORROWER PERFORMANCE SCORE</b>	<b>3</b>

## J. PROCESSING

STEP	SIGNATURE AND COMMENTS	DATE
Sector Manager Clearance		
Regional Director Clearance		
Sector Director Approval		

ANNEXES OF THE ERSP II COMPLETION REPORT

ANNEX I

PROGRAMME COST AND FINANCING

Financing Source	Amount (in UA million)	Financing Instrument
ADB/ADF	14	Budget support grant
World Bank	35.03	Policy-based lending support
European Union	28.04	Grant
Netherlands	21.02	Policy-based lending support grant
Norway	21.02	Policy-based lending support grant
<b>TOTAL</b>	<b>119.11</b>	<b>GRANTS</b>

AFRICAN DEVELOPMENT BANK INPUTS

MISSION TYPE	MISSION DATE	TEAM MEMBERS & POSITION
Preparation	August/September 2008	- Michel MALBERG, Senior Economist OSGE.2 - Adam AMOUMOUN, Procurement Officer, OSGE.2 - Mohammed KHOALI, Consulting macro-economist
Supervision	April, June and September 2009	- Michel MALBERG, Senior Economist, OSGE.2
Completion	Du 13 au 27 November 2009	- Mohamed S. IBRAHIM, Consulting macro-economist, OSGE.2

## MAJOR ECONOMIC AND FINANCIAL INDICATORS 2007-2010

	2007 Est.	2008 Proj.	2009 Proj.	2010 Proj.
<i>(In annual variation)</i>				
<b>National Revenue and Prices</b>				
Real GDP growth rate	3,6	4.5	4.5	5.0
GDP deflator	8.2	24.5	16.5	7.6
Consumer price index (period average)	8.3	23.7	11.2	8.3
Consumer price index (period end)	14.7	22.0	9.0	7.5
<b>External Sector</b>				
Exports fob (US \$)	-9.7	49.7	-11.5	23.9
Imports fob (US \$)	20.6	18.4	-18.0	12.8
Exports in volume	-1.7	34.0	-0.8	23.9
Imports in volume	6.0	4.3	7.5	8.1
Terms of trade (deterioration = -)	-23.4	3.7	16.8	-4.1
<i>(In variation at start of period unless otherwise indicated)</i>				
<b>Money and Credit</b>				
Net external assets	11.5	12.5	-6.6	...
Domestic credit	6.6	21.0	21.9	...
Government	-0.2	0.0	0.0	...
Private sector	7.6	16.6	18.4	...
Money and near money	10.1	20.0	13.9	...
Reserve currency	17.4	22.0	12.9	...
<i>In % of GDP</i>				
<b>Public Finance</b>				
Total income including grants	18.6	19.1	19.3	19.4
Total expenditures and net loans	38.5	44.8	44.6	43.4
Overall balance (commitment basis)				
Excluding grants	-19.8	-13.0	-25.4	-24.0
Including grants	0.5	-0.5	60.7	-2.6
<b>Investment balance and savings</b>				
Private	-15.7	-13.0	-11.5	-10.1
Public	-16.3	-12.8	-8.5	-7.6
	0.5	-0.2	-3.0	-2.6
<i>(In US\$ million unless otherwise indicated)</i>				
<b>External Sector</b>				
Current account including grants	-155.4	-151.5	-163.3	-161.4
Gross official reserves				
In millions US \$	177.3	168.4	153.8	145.5
In months of goods and services imports	3.9	3.9	3.4	3.0
Debt service ratio (in %)	6.8	3.0	1.6	2.4
<b>Memorandum Entry:</b>				
GDP at current market prices (in FBU billion)	1 060	1 379	1 678	1 895

Source: IMF: Report N° 09/93 of March 2009

LIST OF DOCUMENTS CONSULTED

1. The Economic Reform Support Programme Appraisal Report (ERSP II)
2. PCR format for budgetary and balance of payments support operations
3. 2006-2009 Growth and Poverty Reduction Strategic Framework
4. Report of the 1st year of implementation of the PRSF (November 2008)
5. New Procurement Code
6. IMF Report No. 09/93 of March 2009
7. Bank ERSP II supervision reports (April, June and September 2009)
8. Decree No. 100 of 03 June relative to the Framework Letter and the Draft Appropriation Law Readiness Schedule
9. Ministerial Decree No. 540/659 of 16/06/2008 appointing the officers and staff of the Internal Control Department of the Ministry of the Economy and Finance and Development Cooperation
10. Ministerial Decree No. 540/486 of 13 April 2009 establishing the creation, organization and operation of the Budgetary Preparation and Forecast Department
11. Report on the Assessment of Public Finance using the PEFA methodology (Dec. 2008)