

Table 1. Summary of the Assessment

Étape/Institution		Force institutionnelle	Effectivité	Priorité des réformes
1	Fiscal rules	Moderate. The permanent fiscal rules no longer specifically apply to capital expenditure.	High. The level of capital expenditure is preserved while debt is limited to the ceilings established by the WAEMU.	*
2	National and sectoral planning	High. The three-year investment plan, which is published, breaks the national investment strategy down by sector. Preparation of the three-year investment plan is based on an ascending partnership process.	High. Sectoral and national strategies are properly coordinated, reviewed every year, and consolidated into a unified document that presents the key indicators for economic activity and impact for each sector.	*
3	Coordination between the central authorities and local governments	High. Recourse to borrowing for investment by local governments is limited by law. The amount of transfers is known more than six months before the beginning of the fiscal year. Planning is coordinated on a concerted basis.	Low. The financial and operational role of local governments in the financing efforts is practically very low.	***
4	Public-private partnerships	Moderate. The 2016 Law on PPPs is in the process of implementation. It does not provide a general definition of PPPs and does not impose the principle of a ceiling on multiyear guarantees or commitments. Monitoring of financial commitments in connection with PPPs is not organized.	Low. PPPs undertaken prior to 2016 have not been subject to preliminary studies. Financial commitments are not systematically recorded.	***
5	Regulation of infrastructure enterprises	Moderate. Major economic infrastructure contracts undergo international and national competitive bidding procedures. These contracts are regulated by independent authorities, and prices are unrestricted, except for electricity. Surveillance of public infrastructure enterprises is insufficient.	Low. Because of insufficient structured surveillance, investment plans of public enterprises are not reviewed by government staff. Financial risks in connection with enterprises' investment operations are not monitored in a consolidated report.	***
6	Programmation pluriannuelle	High. Capital expenditure of the ministries is subject to multiyear programming and ceilings to reflect all project costs, and is published.	High. Although program budget implementation will not be effective until 2018, the multiyear programming system is consistent.	*
7	Caractère exhaustif du budget	Moderate. While capital expenditure is generally executed in line with the budget, the Budget does not contain any information on PPPs.	Moderate. Recording of externally-financed capital expenditure is not complete. Transactions of PPPs are not monitored.	*
8	Unité du budget	Moderate. The budget is prepared with an economic, administrative, and functional nomenclature. There is a presentation by program appended to the Budget Law.	Moderate. Transition to the program budget is planned for 2018. Investment-related recurring expenditure is recorded in the budget, but not disaggregated by project.	**

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9	Évaluation <i>ex ante</i> des projets	Moderate. The process for investment project preparation includes <i>ex ante</i> assessment. The assessment methodology is under review.	Low. Major structuring projects are not systematically subject to a cost-benefit analysis using a standard methodology. The risk analysis is still limited.	***
10	Sélection des projets	Moderate. Projects are assessed against criteria, that are not published at the MEF website. Projects included in the budget are selected from a list of assessed projects.	Low. The projects' assessment process does not systematically involve a technical review of the quality of the studies. There is a lack of executable criteria.	***
11	Protection des investissements	High. Investments are protected under the institutional framework and the budget documentation incorporates total project costs.	Moderate. While effectiveness will only be perceptible with the full implementation of information systems, recent practices permit this protection.	*
12	Disponibilité de financements	Moderate. The regulatory framework provides for different programming and management tools but allows the option of external financing with commercial banks.	Moderate. Although funds are disbursed in a timely manner, this availability is undermined by the absence of commitment plans and external financing outside of the treasury single account.	**
13	Transparence de l'exécution	High. The institutional framework provides for open, transparent public procurement, physical and financial monitoring of projects, as well as <i>ex post</i> external audits.	Moderate. In fact, the absence of traceability in procedures and coordination between the players can adversely affect transparency.	*
14	Gestion de la mise en œuvre	Moderate. While rules apply to project management and assessment, such rules do not reflect improvements made to projects during the process of execution.	Moderate. Effective management is complicated by weaknesses in the information system and assessments are still insufficiently focused on the expected results.	**
15	Comptabilisation des actifs	Low. The institutional framework for stock and accrual basis accounting requires more detailed, operational regulation.	Low. The inventory of public assets is conducted on a partial basis, the information is not included on the balance sheets, and there is no amortization/depreciation.	***
16	Capacités	Moderate. The regulatory framework, which is being updated, incorporates public investment requirements. There is a need for staff capacity and information technology strengthening.	Moderate. Lack of tools and exchanges of information deny a comprehensive monitoring of projects from planning to execution. Training plans should improve.	**
17	Marchés Public	High. According to the legal framework, the procurement process should be open and transparent, contracts be subject to physical and financial monitoring in coordination with the contracting authorities, and be audited.	Moderate. Public procurement arrangements could be more transparent, open, and effective; timing delays may adversely affect transparency and efficacy.	**
18	Maintenance	Moderate. Certain ministries have rules and methodologies to assess major projects' recurring costs. These methodologies, however, are not harmonized or consolidated.	Low. Maintenance costs, when assessed, are not systematically or comprehensively included in the budget.	***