

Table 2. Map Summarizing the Outcomes of the PIMA in Belize

PIMA Institutions		Institutional Design	Effectiveness	Reforms priority
1	Fiscal targets and rule	Medium: Fiscal policy is guided by a debt target and commitment to a floor for the primary balance but these are not formalized in legislation. A medium-term fiscal framework is published and fiscal forecasts are included in the budget call.	Low: The fiscal and debt targets are not binding and the primary balance floor was missed in the most recent year. Fiscal forecasts lack credibility.	**
2	National and sectoral planning	Medium: National and sectoral development plans exist and are published. There are no guidelines for the preparation of development strategies and only a few contain costings and/or measurable targets for outputs and outcomes.	Medium: There is a degree of harmonization of sectoral strategies with the priorities of the GSDS. Follow up on performance of sector strategies against intended outputs and outcomes is limited.	***
3	Coordination between entities	Low: There is no formalized process for coordination of SNG investment plans with central government and transfers are not determined by formula. There is no requirement for other government entities to report contingent liabilities.	Low: SNG investment plans are reviewed by central government in practice but on an ad-hoc basis. There is no systematic collection of data on contingent liabilities from other government entities.	***
4	Project appraisal	Low: There is no project appraisal requirement. Some elements are outlined in the national development strategy but no guidelines have been issued on appraisal methodology, including for the assessment of risks.	Low: Appraisals for externally-funded projects are conducted by the development partner. The 'prioritization framework' outlined in the national strategy has not been operationalized.	***
5	Alternative infrastructure financing	Low: Major utilities markets are governed in principle. There is no legal framework governing the oversight of PPPs or PCs.	Low: There is no centralized oversight of fiscal risks from PPPs or PCs and there is no systematic collection of data. Preparation and selection of PPP projects is decentralized and the process is not subject to MoF control.	***
6	Multi-year budgeting	Medium: The budget process includes medium-term projections and indicative capital spending ceilings, and there are projections for total project costs in the PSIP.	Medium: Budget documents are transparent but there are sizable deviations between projections and actual outcomes.	*
7	Budget comprehensiveness and unity	High: Budget documents provide comprehensive, consolidated overview of current and capital spending, except capital spending by public corporations and PPPs.	High: Public corporation capital spending is significant (57 percent of capital budget last 5 years) whereas extrabudgetary capital spending is modest (7 percent).	*
8	Budgeting for investment	Low: Virements from capital to current spending require MOF approval, but there is no other formal protection of capital projects during budget implementation.	Medium: In practice, medium-term budget estimates and PSIP total cost estimates provide some predictability, and annual virements are limited.	**
9	Maintenance funding	Low: There are no standardized methodologies for assessment of current maintenance and capital repair needs, but allocations can be identified in the budget.	Medium: Actual allocations for maintenance and capital repairs amounted to 0.88 and 0.07 percent of capital stock last three years, which is too low to retain asset value.	***
10	Project selection	Medium: There are some mechanisms in place to guide project selection, but guidelines are not very specific.	Low: Project selection mechanisms are rarely applied in practice and are not effective.	***
11	Procurement	Low: The regulatory framework for procurement is incomplete. There is no comprehensive procurement database and complaints procedure is not always publicly available.	Low: A significant amount of tenders are still directly awarded. The system to control, monitor or audit procurements and complaints is not operational. There are no reports produced from the procurement database.	***
12	Availability of funding	Medium: No payment delays but no commitment or cash flow plans are prepared. A TSA system is in place covering most of externally financed projects but government accounts are held in commercial banks with no available information.	Medium: Commitments for PI spending are not based on reliable cash flows forecasts. Cash management relies on extensive use of overdraft at CBB. TD and CBB do not maintain a comprehensible list of all government accounts opened in commercial banks.	***
13	Portfolio management and oversight	Medium: PSIP is a fairly comprehensive database. Rules exist for re-allocations between domestically-financed projects. No guidelines for ex-post reviews of major projects.	Low: Ex-post reviews are mainly performed by IFIs and DPs. Funds cannot be re-allocated from externally-financed project. Internal ex-post evaluation capacities are limited and internal audit function does not exist.	**
14	Management for project implementation	Low: The quality of project management varies considerably both within and across ministries. There are no standardized rules, procedures or guidelines for project adjustments. The Auditor General Office has limited capacities to perform ex-post audits.	Low: Capacities remain limited in most of the ministries and public entities. Projects generating negative returns to continue to be executed. External ex-post audits of capital projects are not routinely undertaken.	**
15	Monitoring of public assets	Low: The scope and procedures for the management of non-financial assets are incomplete. Value of fixed assets is not included in the government's financial statements. There are no accounting rules on the depreciation of nonfinancial public assets.	Low: An updated and substantially complete registry of fixed assets is not available. The absence of audited government financial statements limits asset management.	**

*** high priority, ** medium priority, * low priority