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• **Direction:** Public Finance Management

Public Finance Management

Objective 5.1 Mostly Implemented

Strengthen the sustainability of the medium-term planning in order to increase the budget planning efficiency

Outcome Indicator	Baseline	Target	Verification Source	
5.1.1 The quality of the Basic Data and Direction Document (BDD)	BDD does not clearly reflect the information on the impact of the current and new policies on the budget	BDD clearly reflects the information on the impact of ecurrent and new policies on the budget, based on the example of at least 2 ministries	BDD 2021-2024	Fully Implemented
5.1.2 Preciseness of macroeconomic and fiscal forecasts	The Public Expenditure and Financial Accountability (PEFA) assessment - PEFA (PI-3.1 - Score - A)	PEFA assessment - PEFA (PI-3.1 - Score - A)	PEFA assessment - Georgia 2020 (PI-3.1 - Score - A)	Unimplemented

Activity 5.1.1.

Mostly Implemented

Analysis of the impact of current and new policies on the budget

Output Indicator	Verification Source	Responsible Agency	Partner Agency	Term of Implementation	Budget
5.1.1.1. Working meetings on how to prepare analysis on impact of current and new polities on the Budget is conducted with representatives of the pilot ministries' policy and financial/economic departments	Attendance sheets	Ministry of Finance	GIZ	2020 12	Administrative Expenses
At least 1 meeting with each representative of the policy implementing and financial-economic departments of at least 4 pilot ministries		Ministry of Finance		2020 12	Fully Implemented

Output Indicator	Verification Source	Responsible Agency	Partner Agency	Term of Implementation	Budget	
5.1.1.2. Information about the impact of current and new policies on the Budget is elaborated by at least 4 pilot ministries and is reflected in the BDD	BDD 2021-2024	Ministry of Finance	GIZ	2020-12	Administrative Expenses	Mostly Implemented

Activity 5.1.2.

Mostly Implemented

Improvement in budget revenue forecasts

Output Indicator	Verification Source	Responsible Agency	Partner Agency	Term of Implementation	Budget	
Analysis and forecast of macroeconomic and fiscal indicators by applying Dynamic Stochastic General Equilibrium (DSGE) model	Detailed description of the new model is published on the MoF website	Ministry of Finance		2020-12	Administrative Expenses	Mostly Implemented

Objective 5.2

Mostly Implemented

Strengthen effectiveness of Fiscal Risk Management in order to ensure macro-fiscal stability

Outcome Indicator	Baseline	Target	Verification Source	
5.2.1 The share of the State-owned enterprises covered by the Fiscal Risk Analysis document	85%	95%	Fiscal Risk Analysis Document 2019-2022	Mostly Implemented

Activity 5.2.1.

Partly Implemented

Elaboration of the SOE Corporatization Strategy

Output Indicator	Verification Source	Responsible Agency	Partner Agency	Term of Implementation	Budget	
The Strategy is approved by the relevant normative act of the GoG or MoF	Legislative herald; MOF website	Ministry of Finance		2020-12	Administrative Expenses	Mostly Implemented
The guiding principles are elaborated by the MoF	Legislative herald; MOF website	Ministry of Finance		2020-12	Administrative Expenses	Partly Implemented

Activity 5.2.2.

Fully Implemented

Define SOEs as 'Public Interest Enterprises' in compliance with the law of Georgia on Accounting, Reporting and Auditing

Output Indicator	Verification Source	Responsible Agency	Partner Agency	Term of Implementation	Budget
A relevant normative act is elaborated and approved by the GoG or MoF in order to identify SOEs as public interest enterprises	Legislative herald; MOF website	Ministry of Finance		2020 12	Administrative Expenses Fully Implemented

Activity 5.2.3.

Partly Implemented

Elaborate requirements for quarterly and yearly reports of SOEs in order to improve the strategy on the mitigation of timing and risks in Fiscal risks identification

Output Indicator	Verification Source	Responsible Agency	Partner Agency	Term of Implementation	Budget
Reporting requirements are approved by the GoG or MoF	Legislative herald; MOF website	Ministry of Finance		2020 12	Administrative Expenses Partly Implemented

Objective 5.3

Ensure further transparency of the budget process and citizen participation in order to enhance accountability

Outcome Indicator	Baseline	Target	Verification Source	
5.3.1 Open Budget Index Assessment on citizen participation and transparency	22 Points (2017)	Improve the score (at least, maintain)	Open Budget Index - www.internationalbudget.org	Unimplemented

Activity 5.3.1.

Mostly Implemented

Ensure accessibility of Guidelines for citizens on budget documentation, including the Law on state budget, its performance reports and the BDD

Output Indicator	Verification Source	Responsible Agency	Partner Agency	Term of Implementation	Budget
Budget documentation in editable format is available on the website of MoF	MoF website	Ministry of Finance		2020 12	Administrative Expenses Fully Implemented
Increased number of users of the Ministry of Finance website		Ministry of Finance		2020 12	Mostly Implemented

Activity 5.3.2.

Partly Implemented

Develop Citizen Participation mechanisms on the website of MoF that enable citizens to plan next year's budget by priorities or spending agencies

Output Indicator	Verification Source	Responsible Agency	Partner Agency	Term of Implementation	Budget	
A platform that enables citizens to participate in the budget planning process is developed	Citizens' Participation portal under the MoF website	Ministry of Finance	USAID - Georgia	2020-12	Administrative Expenses	Fully Implemented
1/5 of the users registered on the Electronic Platform for Budget Transparency and Participation System use the platform		Ministry of Finance		2020-12		Partly Implemented