Revised Annual Work Plan	_											
Project Title	Strengthenin	g Public Debt	Management E	ramework and Developing Governmen	t Bond Mark	et in the	Bahamas					
Project No	128100 122017											
Output ID 122017												
									Timef	rame		
Expected Output	Indicators	Targets	ATLAS Activity	Planned Activities	Responsible	Source of	Budget Code	Budget Description (Dropdown Menu,	(2022)		Total Budget 2022	Budget Vetes
			No.	Findined Activities	Party	Funds		Select FIRST)			Total Budget 2022	Budget Notes
									Q1 Q2	Q3 Q4		
		1.2. Final payment to										
Output 1: Legal and regulatory framework for effective debt	1.2. Public Debt Management	consultant for				India UN		International				Final payment to consultant for the development of Public Debt Management
Output 1: Legal and regulatory framework for effective debt management is established	(PDM) Regulation	the development of Public	1.2	Project officer hired in July to start in August.	COMSEC	Fund	7120	Consultants				(PDM) Regulation due by the end of 2022.
Baseline: 1. Draft Public Debt Management legislation. 2. Public Debt Management Regulation not developed. 3. Draft Fiscal Agency	developed.	Debt Management										
Agreement is in place. 4. Project Officer is hired to support delivery of		(PDM) Regulation								×	2,100.00	
Project.	1.4. Project	1.4. Project			COMSEC	India UN	7140	. Contractual Services -				Project officer hired at ComSec pay grade M - annual gross pay amounting to
	Officer is hired.	Officer is hired.	1.4	Project officer hired in July to start in August.	CUMSEC	Fund	/1401	Individual			12,930.00	\$34,461.61 and monthly gross pay amounting to \$2,871.80. Project officer started role on 15.08.22. Total 2022 budget will be \$12,923.1.
SUB-TOTAL OUTPUT 1							L			× ×	15,030.00	Stateta 1010 on 15.00.11. 10tal 1011 Badget W111 Bt V11/515.1.
GMS (3%)					1			Faciliatites and	1			
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1							75101	Administration			450.90	
TOTAL OUTPUT 1	1	1	1	T	1		1				15,480.90	
								1				This new activity is not a part of the original Project plan. The activity
	2.7. No	2.7. Finalized										has been added to the Project at the request of the Government with the
	Guarantee and on-	Guarantee and on- lending policy is		Consultant has been engaged. The work is on-going.	COMSEC in consultation	India UN	7120	International				approval of the Project Board.
	lending policy is in place.	accepted by the		Consultant has been engaged. The work is dirigoling.	with GoB	Fund	7220	Consultants				
	an pauce.	Government.										The consultant will be paid USD 16,385 (at a November UN exchange rate of £1 to \$1.13) by the end of 2022.
Output 2: Debt Management function restructured for effective debt											16,385.00	to vi.ii) by the that of force.
management Baseline: 1. No blueprint for restructuring of debt management operations on functional lines is in place 2. No ID & HP quidelines for										1.0	10,505.00	
	2.6. Travel by	2.6. Travel by										
recruitment of new positions in DMO in place. 3. TBD. 4. TBD. 5. No manual for debt management operations in new DMO is in place. 6. No	Project Manager	Project Manager for meeting with										Travel by COMSEC EYSD Senior Director - Dr. Ruth Kattumuri was conducted in July 2022 to follow up on the implementation of key project outputs with the
Public Debt Bulletin being published, 7. No policy framework on	the senior GOB	the senior GOB										Government of the Bahamas and to attend Project Board Meeting held on 18th
guarantee and lending/on-lending in the DMO 8. TBD	officials to	officials to										July 2022. The total cost of her travel, accommodation and DSA was USD
	expedite implementation of	expedite implementation of	2.6	Travel to the Bahamas in July 2022.	COMSEC	India UN Fund	7160	0 Travel				8,390.3.
	Project outputs	Project outputs										Further, two UNDP Jamaica representatives, Ava Whyte-Anderson and Denise
	by the Government and to attend the	by the Government and to attend the										Antonio, travelled to the Bahamas to attend the board meeting. Their flights,
	and to attend the project board	and to attend the project board										accommodation and DSA costs came to a total of USD 4,580.44.
	meeting.	meeting.									13,000.00	·
SUB-TOTAL OUTPUT 2										×	29,385.00	
GMS (3%)							1	Faciliatites and	1		29,385.00	
							7510	Faciliatites and Administration			881.55	
TOTAL OUTPUT 2											30,266.55	
Output 3: Medium term Debt Management Strategy (MTDS) is formulated and implemented Baseline: 1. No Medium Term Debt Management Strategy (MTDS) is developed. 2 No Annual Borrowing Plan (ABP) is developed.	3.1. MTDS is accepted published.	3.1. Finalized MTDS submitted for acceptance and staff are trained.	3.1	Second MTDS drift covering period 2023-28 was developed to the Government for approval in October 2022 and the new document will be approved and published by the Government in Q4.	COMSEC	India UN Fund	71601	0 Travel			25,500.00	As per the original log frame, support and training to the staff on development of MTDS was to be provided in 2021. At the request of the Government and with approval of the Project Board, support on MTDS was further delivered in 2022. This budget line covers the travel expenses for the technical assistance provided in developing a second MDTS for 2023-2026. The project manager, Sanjay Kumar and a technical advisor, Delia Cox, travelled to the Bahamas in October for this exercise. Total flight costs amounted to USD 14,559.02. Total DSA costs amounted to USD 10,800, including accommodation for 13 nights in the Bahamas.
SUB-TOTAL OUTFUT 3		-			-		-			<u> </u>	25,500.00	
GMS (3%)							7510	Faciliatites and Administration			765.00	
TOTAL OUTPUT 3					-			Administration			765.00 26.265.00	
		1			1						20,203.00	
Output 6: Operational and regulatory framework for settlement of government securities is strengthened. Baseline: 1. By-laws for CSD read and the control of the Bahamas net assessed spilint global PFM standard.	6.1. Travel cost associated with consultant to develop a baseline assessment on Financial Market Infrastructure operations against (global) Principles of Public Financial Market Infrastructure (PFMI).	6.1. of baseline assessment on Financial Market Infrastructure operations against (global) Frinciples of Fublic Financial Market Infrastructure (PFMI).	6.1	Travel to the Bahamas in July 2022.	COMSEC	India UN Fund	71601	0 Travel		×	7,100.00	Travel by COMSEC Project Manager, Sanjay Kumar, was conducted in July 2022 to follow up on the implementation of key project outputs with the Government of the Bahamsa and to attend Project Board Meeting held on 16th July 2022. The total cost of his travel, accommodation and DSA was USD 7,030.7.
SUB-TOTAL OUTPUT 6											7,100.00	
GMS (3%)							75100	Faciliatites and Administration			213.00	
TOTAL OUTPUT 6											7,313.00	
Spotcheck.	N/A	N/A	N/A	2022 Spotcheck (audit).	UNDP	India UN Fund	7410	0 Professional Services		×	3,500.00	A spotcheck was undertaken in 2022 based on the 2021 expenditures which had exceed the USD50,000 threshold
MONITORING and project performance assessment by UNDP Jamaica.	N/A	N/A	N/A	Monitoring and project performance assessment by UNDP Jamaica.	UNDP	India UN Fund	71600	0 Travel				UNDP MCO travel for monitoring purposes for the project in December 2022.
SUB-TOTAL									\perp	×	7,500.00	The estimated cost for this travel is approximately USD 7,500.
								Pagiliatite			11,000.00	
GMS (3%)							75100	Faciliatites and Administration			330.00	
TOTAL											11,330.00	
TOTAL (OUTPUTS)											88,015.00	
TOTAL (GMS)											2,640.45	
TOTAL (OUTPUT + GMS)											90,655.45	
COMSEC Management Fee (5%)											4,400.75	
OVERALL TOTAL											95,056.20	