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Strengthening Senegal's Fiscal Sustainability Program (P510613)

WESTERN AND CENTRAL AFRICA | Senegal | Governance Global Practice | Requesting Unit: AWCF1 (6550) | Responsible Unit: EAWG1 (9746)
IBRD/IDA | Program-for-Results Financing | FY 2025 | Team Leader(s): Julia Dhimitri

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1. PROJECT DEVELOPMENT OBJECTIVE

1.1 Development Objective

Original Development Objective (Approved as part of Approval package on 24-Jun-2025)

To improve public debt sustainability, strengthen public financial management, and increase domestic resource mobilization.

2. OVERALL RATINGS

Name	Previous	Current
Progress towards achievement of PDO	Satisfactory	Satisfactory
Overall Implementation Progress (IP)	Moderately Satisfactory	Moderately Satisfactory
Overall Risk Rating	High	High

3. KEY ISSUES & STATUS

3.1 Implementation Status and Key Decisions

The SEN-FISCALE Program-for-Results (PfR) was approved by the International Development Association (IDA) Board on June 24, 2025, and signed on July 16, 2025. The operation was declared effective on August 18, 2025, following assurance that the effectiveness conditions of the Financing Agreement (FA) were met. The PfR was restructured in July 2026 (effective on August 31, 2026; Report No. RES01963) to strengthen the result area 2 on public debt management, reflecting new analytical findings and a renewed Government commitment to advancing debt governance reforms. The Progress towards the Program Development Objective (PDO) is rated Satisfactory while the Overall Implementation Progress (IP) is rated Moderately Satisfactory. The operation's disbursement has reached US$27.95 million (24.0 percent), including an advance on both the operation's Investment Project Financing (IPF) and PforR components.

Progress on the Disbursement-Linked Results (DLRs) has been encouraging. The DLR on the performance-based contracts (PBCs) with the General Directorate of Customs-*Direction Générale des Douanes* (DGD) has been achieved, with the signing of the first three PBC on March 6, 2026, followed by the signature of the remaining six contracts on June 12, 2026. Other

DLRs are in progress and advancing well. Notable progress includes: Decree no. 2026-352 "*Establishing a Central Accounting Directorate for Institutions and Ministerial Accounting Directorates within DGCPT*" envisaged the completion of the reorganization of the public accountants network into five directorates within the Treasury (*Direction Générale de la Comptabilité Publique et du Trésor*- DGCPT), with these public accountants to be responsible for the production of the management accounts; the implementing arrêté for Decree No. 2026-1176 on Direction Générale des Financements et de la Dette (DGFD) organizational structure was signed on October 10, 2026; several sub-categories of assets already identified and in the process of being recorded; 45 bank accounts have been closed; the APPEL platform, the national e-procurement solution, was launched on October 14, 2025; with 56 contracting authorities enrolled and actively using the system, 39 public procurement plans published, 1,200 suppliers registered, and six electronic ongoing tenders in process. The successful completion of the pilot phase has validated the platform's core functionalities and provides a solid foundation for further scaling up the e-procurement platform.

4. DATA ON FINANCIAL PERFORMANCE

4.1 Disbursements (by loan)

Loan/Credit/TF	Status	Original	Revised	Cancelled	Disbursed	Undisbursed	Historical Disbursed	% Disbursed
IDA-78680	Effective	115.00	113.63	0.00	27.22	86.41	0.00	23.95%

4.2 Key Dates (by loan)

Loan/Credit/TF	Status	Approval	Signing	Effectiveness	Orig. Closing	Rev. Closing
IDA-78680	Effective	24-Jun-2025	16-Jul-2025	18-Aug-2025	29-Jun-2029	29-Jun-2029

4.3 Program Action Plan

Action Description	The Recipient shall monitor annually and ensure that the annual performance plans, annual performance reports, and the audit results of annual performance audits of budgetary programs are prepared and published annually.				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Technical	NA	MFB - Directorate of Budgetary Control	Recurrent	Continuous	Not Yet Due

Completion Measurement	PAPs and RAPs are published on the website of each structure at the ministerial level. Performance audits are published on the Court of Account's website.
Comments	The preparation of PAPs, RAPs, and the audit results of performance audits under program-based budgeting is conducted on a yearly basis. The MEFP, through the DGB, will continue to ensure close monitoring alongside their regular publication.

Action Description	By March 31, 2026, the Recipient (through DGB) shall issue and disseminate a "note de service" on the preparation and content of in-year budget execution reports, aligned with the Initial Finance Law.				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Fiduciary Systems	NA	MFB - Directorate General of Budget	Due Date	31-Mar-2026	In Progress
Completion Measurement	*Copy of the signed "note de service", which shall provide that in-year budget execution reports, must be aligned with the Initial Finance Law (LFI), and include details on expenditure outturns by ministry, economic item, and program.* Each year, the in-year budget execution reports are shared with the Association not later than 31-Dec-2026 and comply with annual finance law.				
Comments	The signed "note de service" was prepared and published in the website of the MEFP in compliance with the timeline. In-year budget execution reports are expected to be shared by not later than 31-Dec-2026.				

Action Description	By January 31, 2026, the Recipient shall issue instructions to all commercial banks to provide to MFB and the Court of Accounts, not later than March 31 each year, a listing of all government accounts and term deposits.				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Technical	NA	MFB - Directorate General of Treasury and Public Accounts	Due Date	31-Jan-2026	Delayed

Completion Measurement	Copy of the signed instruction and proof of dissemination through publication in official gazette , and annual confirmation by the Court of Accounts that it has received a notice from each commercial bank in the country in compliance of said instruction in a timely fashion to reflect it in their annual audit of the Recipient's financial statements. *The notice will list all accounts and term deposits in the name of the Recipient in their books, or shall alternatively confirm the absence of such accounts and term deposits during the past year.*
Comments	Delayed but the MEFP is working on preparing it.

Action Description	Each year, no later than February 15, the Recipient (through MFB) shall prepare a mandatory annual training program on accrual basis accounting and the interpretation of accrual basis financial statements, and deliver it to Parliament.				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Technical	NA	MFB	Recurrent	Yearly	Delayed
Completion Measurement	Training support material and post event training report with list of participants (name, title and constituency, and gender) and reasons for non attendance where applicable, furnished to the Association not later than October 15 each year.				
Comments	Delayed but the MEFP is working in preparing it.				

Action Description	Each year, no later than February 15, the Recipient (through ARCOP, DCMP, UNAPPP) shall prepare mandatory annual training programs on sustainable public procurement, PPP, contract management, & deliver it to staff responsible for procurement control.				
Source	DLI#	Responsibility	Timing	Timing Value	Status

Fiduciary Systems	NA	Public Procurement Regulatory Authority (*Autorité de Régulation de la Commande Publique,* ARCOP), Central Directorate of Public Procurement (*Direction Centrale Des Marchés Publics*, DCMP), and National Unit for Support to Public-Private Partnerships (*Unité Nationale d'Appui aux Partenariats Public-Privé ,* UNAPPP).	Recurrent	Yearly	Delayed
Completion Measurement	Training support material and post event training report with list of participants (name, title, and gender) and reasons for non attendance where applicable, furnished to the Association not later than October 15 each year.				
Comments	Delayed due to the commence of the IPF/TA component, but ARCOP is working on preparing and delivering it.				

Action Description	The Beneficiary (through the MFB, MESDGT, and MCTN) shall finalize and sign the Decree on e-waste management and ensure that it is distributed to personnel of the MFB, Court of Accounts, ARCOP, DGCPT, DGID, and DGD by no later than 31 January 2026				
Source	DLI#	Responsibility	Timing	Timing Value	Status

Environmental and Social Systems	NA	MFB, Ministry of Environment, Sustainable Development and Green Transition *(Ministère de l'Environnement et du Dèveloppement Durable et de la Transition Ecologique,* MESDGT), MCTN	Due Date	15-Feb-2026	Delayed
Completion Measurement	Decree signed and published in Official Journal. Copie shared with the Association by no later than 31 January 2026, along with a list of recipients and acknowledgement receipts by each of the implementing entities by no later than 15 February 2026.				
Comments	The draft e-waste management decree remains neither finalized nor adopted. Follow-up is conducted every two weeks and a reminder letter was sent to the Director of Environment at the end of July 2026. Further engagement will continue with the gov.				

Action Description	Each year, the Recipient shall verify that all sub-contractors supplying services to the implementing entities have developed management procedures and procured the protective equipment to comply with their safety requirements				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems	NA	MFB, MESD	Recurrent	Yearly	Not Yet Due
Completion Measurement	Annual report from E&S specialist indicating compliance with occupational health and safety standards.				
Comments	Not yet due.				

Action Description	Each year, the Recipient shall ensure that each of the Court of Accounts, ARCOP, MFB including DGCPT, DGID, and DGD, has organized a training for its staff on cybersecurity.				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems	NA	MFB	Recurrent	Yearly	Not Yet Due
Completion Measurement	Copy of the report, including a section on participation to the cyber security training, with material and list of participants, not later than November 15 each year.				

Comments	Not yet due.

Action Description	Each year, the Recipient shall monitor compliance with the Decree on e-waste management and issue and share with the Ministry of Environment an annual report on its findings.				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems	NA	MFB, MCTN	Recurrent	Yearly	Not Yet Due
Completion Measurement	Copy of the compliance report, not later than November 15 each year.				
Comments	Not yet due. Pending adoption of the decree, the PCU should establish interim arrangements for inventory, secure storage, transfer and final treatment of e-waste generated by the decommissioning of DAIDA, report progress quarterly in ESSS monitoring.				

5. KEY DATES

Key Events	Planned	Actual
Approval	24-Jun-2025	24-Jun-2025
Effectiveness	18-Aug-2025	18-Aug-2025
Operation Closing/Cancellation	29-Jun-2029	

6. SYSTEMATIC OPERATIONS RISK-RATING TOOL

Risk Category	Rating at Approval Approval Package - 24 Jun 2025	Last Approved Rating RP Seq. 01 - 31 Aug 2026	Proposed Rating
Political and Governance	Substantial	High	High
Macroeconomic	High	High	High
Sector Strategies and Policies	Substantial	Substantial	Substantial
Technical Design of Project or Program	Substantial	High	High

Institutional Capacity for Implementation and Sustainability	Substantial	High	High
Fiduciary	High	High	High
Environment and Social	Low	Moderate	Moderate
Stakeholders	Moderate	Moderate	Moderate
Overall	Substantial	High	High

7. RESULTS

7.1 PDO Indicators by PDO Outcomes

Strengthen Public Financial Management								
Indicator Name	Baseline		Actual (Previous)		Actual (Current)		Closing Period	
	Value	Month/Year	Value	Date	Value	Date	Value	Month/Year
Public procurement contracts awarded using the Recipient's e-procurement system (Percentage)	0	May/2025	0	Jul/2026	0	Oct/2026	35	Jun/2029
	Comments on achieving targets		Subject to full deployment of APPEL platform.					
Extrabudgetary expenditures (Percentage)	1.44	Dec/2024	1.44	Jul/2026	1.44	Oct/2026	1.15	Dec/2028
	Comments on achieving targets		Prior to 2025, externally financed projects were not specifically budgeted and were executed outside the government's budget information system. Following the Government's decision to integrate all donor-funded expenditures into the budget, externally financed projects have been individually programmed in the Finance Law and executed through SYSBUDGEP, eliminating extra-budgetary spending and strengthening compliance with parliamentary authorizations. Beginning with the 2027 budget, all project implementation units will be required to enter expenditure forecasts into the system, with development partners able to review and validate allocations within their portfolios.					
Improve Public Debt Sustainability								
Indicator Name	Baseline		Actual (Previous)		Actual (Current)		Closing Period	
	Value	Month/Year	Value	Date	Value	Date	Value	Month/Year
All public and publicly guaranteed debt reported (Percentage)	0	Jun/2023	0	Jul/2026	0	Oct/2026	100	Jun/2029
	Comments on achieving targets		Subject to the successful deployment of DMFAS 7/SYGADE 7 and continued progress across the broader public debt management reform agenda.					
Increase Domestic Resource Mobilization								

Indicator Name	Baseline		Actual (Previous)		Actual (Current)		Closing Period	
	Value	Month/Year	Value	Date	Value	Date	Value	Month/Year
Tax to GDP ratio (Percentage)	18.30	Dec/2024	18.30	Jul/2026	18.30	Oct/2026	20.00	Dec/2028
	Comments on achieving targets		Awaiting official revenue data to confirm attainment of the tax-to-GDP ratio target. Please do note that the tax-to-GDP ratio reported in December 2025 is around 19 percent. This increase is supported by continued implementation of PRES (Plan de Redressement Économique et Social), and several tax policy and administration reforms introduced in the 2026 amended budget.					
Reduction in tax expenditure (Percentage) DLI	6.20	May/2025	6.20	Jul/2026	6.20	Oct/2026	5.20	Dec/2028
	Comments on achieving targets		The DGID has published the 2023 Tax Expenditure Report, marking a significant milestone and implementation of the CdC recommendations. Preparation of the 2024 report is well advanced and expected to be finalized shortly. In parallel, the authorities are strengthening the institutional framework for tax expenditure management through the establishment of a Tax Expenditure Committee (Arrêté No. 032655 of October 12, 2026), which will serve as the primary coordination mechanism for the identification, monitoring, rationalization, and progressive reduction of tax expenditures. Together, these efforts provide a solid foundation for enhancing transparency, strengthening evidence-based decision making, and informing reforms of inefficient tax incentives and exemptions.					

7.2 Intermediate Results Indicators by Results Areas

Strengthen Public Financial Management								
Indicator Name	Baseline		Actual (Previous)		Actual (Current)		Closing Period	
	Value	Month/Year	Value	Date	Value	Date	Value	Month/Year
	0	May/2025	0	Jul/2026	0	Oct/2026	2,000	Jun/2029

People using digitally enabled services (new services) (Number of people) CRI	Comments on achieving targets		Subject to deployment of SIGIF and SYGADE 7/DMFAS 7.					
People using digitally enabled services (new services) - Youth (Number of people) CRI	0	May/2025	0	Jul/2026	0	Oct/2026	50	Jun/2029
	Comments on achieving targets		Subject to deployment of SIGIF and SYGADE 7/DMFAS 7.					
People using digitally enabled services (new services) - Female (Number of people) CRI	0	May/2025	0	Jul/2026	0	Oct/2026	400	Jun/2029
	Comments on achieving targets		Subject to deployment of SIGIF and SYGADE 7/DMFAS 7.					
Annual Management Accounts produced by ministerial public accountants using SIGIF (Number) DLI	0	May/2025	0	Jul/2026	0	Oct/2026	50	Jun/2029
	Comments on achieving targets		Achievement of this DLR is contingent upon the operationalization of the SIGIF accounting module, which is financed under the Senegal Digital Economy Acceleration Project (PAENS), an Investment Project Financing (IPF) operation supported by the World Bank Group (WBG)'s Digital Global Practice. According to the revised Government implementation plan, deployment of the SIGIF accounting module, initially scheduled for June 2026 and subsequently postponed to October 2026, has been further delayed and is now expected to take place in January 2027. This revised timeline represents a key implementation risk, as any further delays could affect not only the achievement of this DLR but also the broader PFM digitalization reform agenda in Senegal. The issue will continue to be closely monitored and elevated to senior management attention.					
Preparation of the Opening Balance Sheet 'at minima' (Yes/No) DLI	No	May/2025	No	Jul/2026	No	Oct/2026	Yes	Jun/2029
	Comments on achieving targets		The State asset inventory exercise has been launched, representing an important milestone toward the preparation of the Government's opening balance sheet "at minima" and the strengthening of public sector accounting reforms. Key activities undertaken to date include the identification, inventory, and valuation of selected categories of public assets, notably State-owned assets located abroad, standard public buildings (including prefectures,					

			treasury offices, police stations, gendarmerie brigades, and tax centers), with a view to their incorporation into the opening balance sheet. These activities provide the foundation for the progressive establishment of a comprehensive and reliable State asset register in line with the reform objectives.					
Full budget cycle is managed through SIGIF (Yes/No)	No	May/2025	No	Jul/2026	No	Oct/2026	Yes	Jun/2029
	Comments on achieving targets		Delayed subject to SIGIF operationalization.					
Accrual Basis Annual Financial Statements produced by the DGCPT using SIGIF and certified by the Court of Accounts (Number) DLI	0	May/2025	0	Jul/2026	0	Oct/2026	2	Jun/2029
	Comments on achieving targets		This DLR has multiple dependencies, including the operationalization of SIGIF accounting module, but also the full implementation of accrual accounting across the government and sufficient capacity within the CdC to audit and certify accrual-based financial statements. Given the complexity of these requirements, the achievement of this DLR is not expected before end-2028. The recent revision of the SIGIF accounting module deployment timeline increases implementation risks and underscores the importance of maintaining reform momentum across the broader PFM modernization agenda.					
Bank accounts, other than donor-financed project accounts, held in the name of the Recipient, and managed by persons other than public accountants, are closed (Number) DLI	67	Dec/2024	67	Jul/2026	22	Oct/2026	0	Jun/2029
	Comments on achieving targets		Of the 67 accounts included in the DLR baseline, 45 accounts have now been closed.					
PFM systems are interoperable (Number)	0	May/2025	0	Jul/2026	0	Oct/2026	4	Jun/2029
	Comments on achieving targets		Subject to SIGIF deployment.					
Incremental adoption of Recipient's electronic procurement solution by contracting authorities	0	May/2025	0	Jul/2026	0	Oct/2026	35	Jun/2029
	Comments on achieving targets		The APPEL platform, Senegal's national e-procurement system, launched on October 14, 2025, is operational and is being progressively rolled out across public procurement					

(ministries/agencies or associated entities) for electronic review of bidding documents & contract award (Number) DLI			stakeholders. Several procurement processes are now being conducted electronically, and key functionalities, including the publication of procurement plans and tender notices, are fully operational. Adoption continues to accelerate, with 56 contracting authorities actively using the system, more than 1,200 suppliers registered, and 39 Procurement Plans (PPMs) published electronically. The report documenting progress and lessons learned from the pilot phase has also been published. Combined with the electronic publication of 39 procurement plants, represent significant progress toward achievement of this DLR.					
The electronic procurement system (e-SIGMAP) collects the necessary data to monitor the implementation of Decree No. 012635, which provides for 2% of contracts to be reserved for women-led SMEs (Yes/No)	No	May/2025	No	Jul/2026	No	Oct/2026	Yes	Jun/2029
	Comments on achieving targets		Subject to full deployment of APPEL (e-procurement system)					
Periodic procurement performance reports published based on electronic procurement key performance indicator data (Number)	0	May/2025	0	Jul/2026	0	Oct/2026	4	May/2029
	Comments on achieving targets		Not yet due.					
People receiving training in public financial management, public debt management and domestic resources mobilization (Number of people)	0	May/2025	0	Jul/2026	30	Oct/2026	500	Jun/2029
	Comments on achieving targets		Training delivered to customs officials on compliance risk management as part of preparing the performance based contracts under the RA 3.					
People receiving training in public financial management,	0	May/2025					200	Jun/2029
	Comments on achieving targets		Trainings delivered to customs officials on CRM as preparing the performance based contract.					

public debt management and domestic resources mobilization - Female (Number of people)								
People receiving training in public financial management, public debt management and domestic resources mobilization - Youth (Number of people)	0	May/2025					50	Jun/2029
	Comments on achieving targets		In the pipeline with good results to be shown soon.					
Improve Public Debt Sustainability								
Indicator Name	Baseline		Actual (Previous)		Actual (Current)		Closing Period	
	Value	Month/Year	Value	Date	Value	Date	Value	Month/Year
Detailed consolidated quarterly public debt bulletins prepared and published (Number) DLI	0	May/2025	0	Mar/2026	0	Oct/2026	10	Jun/2029
	Comments on achieving targets		Not yet due					
Share of non-methodological debt data discrepancies with creditors identified and resolved (Percentage)	0	Jul/2026	0	Jul/2026	0	Oct/2026	100	Jun/2029
	Comments on achieving targets		Not yet due					
Share of relevant DGFD staff trained in operating the new debt recording and reporting system (Percentage)	0	Jul/2026	0	Jul/2026	0	Oct/2026	100	Jun/2029
	Comments on achieving targets		Not yet due					
	No	Jul/2026	0	Jul/2026	0	Oct/2026	Yes	Jun/2029

SOE and State guarantee debt data integrated into DGFD's regular reporting cycle (Yes/No)	Comments on achieving targets		Not yet due					
Reliable and Complete Public Debt Data Produced by a Consolidated Debt Management Institution (Number) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	1	Jun/2029
	Comments on achieving targets		Not yet due					
New debt recording and reporting system operationalized and historical public debt data migrated (Text) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	1	Jun/2029
	Comments on achieving targets		Subject to SYGADE 7 deployment.					
Debt data validated against creditor records and debt reporting capacity of the new debt reporting system confirmed (Number) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	6	Jun/2029
	Comments on achieving targets		Subject to SYGADE 7 deployment.					
DGFD organizational structure operationalized through an implementing arrêté (Number) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	1	Jun/2029
	Comments on achieving targets		The implementing arrête to operationalize the DGFD organizational structure was finalized and signed by the Minister of MEFP on October 10, 2026. The DLR will be considered as fully achieved upon publication of the arrête in the Journal Officiel.					
	0	Jul/2026	0	Jul/2026	0	Oct/2026	100	Jun/2029

Share of new guarantees and on-lending operations applied under the formal policy framework (Percentage)	Comments on achieving targets		Not yet due.					
Strengthened Debt Transparency and Public Reporting (Number) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	1	Jun/2029
	Comments on achieving targets		Not yet due					
Annual Consolidated Debt Bulletins prepared and published (Number) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	3	Jun/2029
	Comments on achieving targets		The publication of the first consolidated annual debt bulletin is expected by Q3 2027.					
All Public and Publicly Guaranteed Debt reported (Percentage) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	100	Jun/2029
	Comments on achieving targets		Subject to the successful deployment of DMFAS 7/SYGADE 7 and continued implementation of the Government's public debt management reform agenda.					
Contingent Liabilities Regulated, Monitored, and Transparently Reported (Number) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	1	Jun/2029
	Comments on achieving targets		Not yet due.					
Formal Policy Framework for Guarantees, and On-Lending, adopted, published and applied (Percentage) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	100	Jun/2026
	Comments on achieving targets		Not yet due.					
Annual Report on State Contingent Liabilities (Number) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	3	Jun/2029
	Comments on achieving targets		Not yet due.					

Formal Policy Framework for Derivatives adopted, published and applied (Percentage) DLI	0	Jul/2026	0	Jul/2026	0	Oct/2026	100	Jun/2026
	Comments on achieving targets		Not yet due.					
Share of new derivative operations assessed and authorized under the formal policy framework (Percentage)	0	Jul/2026	0	Jul/2026	0	Oct/2026	100	Jun/2026
	Comments on achieving targets		Not yet due.					

Increase Domestic Resource Mobilization

Indicator Name	Baseline		Actual (Previous)		Actual (Current)		Closing Period	
	Value	Month/Year	Value	Date	Value	Date	Value	Month/Year
Consolidated tax expenditure reports using new methodology published (Number)	0	May/2025	0	Jul/2026	0	Oct/2026	2	Jun/2029
	Comments on achieving targets		The DGID has published the 2023 Tax Expenditure Report, marking a significant milestone toward achievement of the DLR and implementation of the CdC recommendations. Preparation of the 2024 report is well advanced and expected to be finalized shortly. In parallel, the authorities are strengthening the institutional framework for tax expenditure management through the establishment of a Tax Expenditure Committee (Arrêté No. 032655 of October 12, 2026), which will serve as the primary coordination mechanism for the identification, monitoring, rationalization, and progressive reduction of tax expenditures. Together, these efforts provide a solid foundation for enhancing transparency, strengthening evidence-based decision making, and informing reforms of inefficient tax incentives and exemptions.					
Increased number of VAT payers using the recipient's e-invoicing solution (Number) DLI	0	May/2025	0	Jul/2027	0	Oct/2026	2,000	Jun/2029
	Comments on achieving targets		Key achievements to date include: (i) benchmarking missions to review international good practices; (ii) an assessment of the existing legal and regulatory framework; (iii) the identification of legal and regulatory gaps; (iv) the drafting of the required legal instruments; and (v) the establishment and capacity building of the technical and legal committees and					

			subcommittees responsible for overseeing implementation. These activities have laid the institutional, legal, and operational foundations for the rollout of electronic VAT invoicing.					
Performance contracts signed with the customs operational units of the directorate of customs operations in Dakar and the units of the directorate of customs investigations (Number) DLI	0	May/2025	9	Jul/2026	9	Oct/2026	9	Jun/2029
	Comments on achieving targets		This DLR is fully achieved waiting verification from the IVA. The first three performance-based contracts were signed on March 6, 2026, and the remaining six contracts on June 12, 2026.					
A comprehensive data dashboard is discussed monthly at the management-level for customs operations forward planning (Number) DLI	0	May/2025	0	Jul/2026	0	Oct/2026	24	Jun/2029
	Comments on achieving targets		The main results achieved to date include: (i) the identification of key performance indicators; (ii) the mapping of the data sources required to support the dashboard; (iii) the definition of management information requirements; and (iv) the commencement of dashboard development activities. Achievement of the DLR is expected by early November, 2026, subject to the completion of the following remaining activities: (i) finalization of the dashboard template; (ii) production of an initial consolidated version of the dashboard; (iii) establishment of a monthly dashboard review process by senior management; and (iv) documentation of review meetings and the decisions taken.					
Tax audit correction rate (Percentage)	98	Jan/2020	98	Jul/2027	98	Oct/2026	98	Jun/2029
	Comments on achieving targets		The audit correction rate continues to be at the same level while the compliance risk management is being improved					

7.3 Disbursement Linked Indicators (DLI)

PBC Name	Baseline	Actual (Previous)		Actual (Current)		Closing Period
		Value	Date	Value	Date	

1:Annual Management Accounts produced by ministerial public accountants using SIGIF (Number) Off-track	Value	0	0	26-Mar-2026	0	50
	Allocated Amount	0.00			01-Oct-2026	10,000,000.00
DLI allocation			10,000,000.00			
2:Preparation of the Opening Balance Sheet 'at minima' (Yes/No) Not Due	Value	No	No	26-Mar-2026	No	Yes
	Allocated Amount	0.00			01-Oct-2026	5,000,000.00
DLI allocation			5,000,000.00			
3:Strengthened Debt Transparency and Public Reporting (Number) Not Due	Value	0	0	17-Jul-2026	0	1
	Allocated Amount	0.00			01-Oct-2026	7,200,000.00
DLI allocation			7,200,000.00			
3.1:Annual Consolidated Debt Bulletins prepared and published (Number) Not Due	Value	0	0	17-Jul-2026	0	3
	Allocated Amount	0.00			01-Oct-2026	3,600,000.00
DLI allocation			3,600,000.00			

3.2:All Public and Publicly Guaranteed Debt reported (Percentage) Not Due	Value	0	0	17-Jul-2026	0	01-Oct-2026	100
	Allocated Amount	0.00					3,600,000.00
DLI allocation			3,600,000.00				
4:Contingent Liabilities Regulated, Monitored, and Transparently Reported (Number) Not Due	Value	0	0	17-Jul-2026	0	01-Oct-2026	1
	Allocated Amount	0.00					7,200,000.00
DLI allocation			7,200,000.00				
4.1:Formal Policy Framework for Guarantees, and On-Lending, adopted, published and applied (Percentage) Not Due	Value	0	0	17-Jul-2026	0	01-Oct-2026	100
	Allocated Amount	0.00					2,400,000.00
DLI allocation			2,400,000.00				
	Value	0	0	17-Jul-2026	0	01-Oct-2026	3

4.2:Annual Report on State Contingent Liabilities (Number) Not Due	Allocated Amount	0.00					2,400,000.00
DLI allocation			2,400,000.00				
4.3:Formal Policy Framework for Derivatives adopted, published and applied (Percentage) Not Due	Value	0	0	17-Jul-2026	0	01-Oct-2026	100
	Allocated Amount	0.00					2,400,000.00
DLI allocation			2,400,000.00				
5:Accrual Basis Annual Financial Statements produced by the DGCPT using SIGIF and certified by the Court of Accounts (Number) Not Due	Value	0	0	26-Mar-2026	0	01-Oct-2026	2
	Allocated Amount	0.00					10,000,000.00
DLI allocation			10,000,000.00				
	Value	67	67	26-Mar-2026	22	01-Oct-2026	0

6:Bank accounts, other than donor-financed project accounts, held in the name of the Recipient, and managed by persons other than public accountants, are closed (Number) Partially achieved	Allocated Amount	0.00					10,000,000.00
DLI allocation			10,000,000.00				
7:Incremental adoption of Recipient's electronic procurement solution by contracting authorities (ministries/agencies or associated entities) for electronic review of bidding documents & contract award (Number) Partially achieved	Value	0	0	26-Mar-2026	0	01-Oct-2026	35
	Allocated Amount	0.00					10,000,000.00
DLI allocation			10,000,000.00				

8:Reliable and Complete Public Debt Data Produced by a Consolidated Debt Management Institution (Number) Not Due	Value	0	0	08-Jul-2026	0	01-Oct-2026	
	Allocated Amount	0.00					15,600,000.00
DLI allocation			15,600,000.00				
8.1:New debt recording and reporting system operationalized and historical public debt data migrated (Text) Not Due	Value	0	0	17-Jul-2026	0	01-Oct-2026	1
	Allocated Amount	0.00					3,600,000.00
DLI allocation			3,600,000.00				
8.2:Debt data validated against creditor records and debt reporting capacity of the new debt reporting system	Value	0	0	08-Jul-2026	0	01-Oct-2026	6
	Allocated Amount	0.00					3,600,000.00

confirmed (Number) Not Due							
DLI allocation			3,600,000.00				
8.3:DGFD organizational structure operationalized through an implementing arrêté (Number) Partially achieved	Value	0	0	08-Jul-2026	0	01-Oct-2026	1
	Allocated Amount	0.00					8,500,000.00
DLI allocation			8,500,000.00				
9:Detailed consolidated quarterly public debt bulletins prepared and published (Number) Not Due	Value	0	0	26-Mar-2026	0	01-Oct-2026	
	Allocated Amount	0.00					
DLI allocation			0.00				
10:Reduction in tax expenditure (Percentage) Not Due	Value	6.20	6.20	26-Mar-2026	6.20	01-Oct-2026	100
	Allocated Amount	0.00					15,000,000.00
DLI allocation			15,000,000.00				
	Value	0	0	26-Mar-2026	0	01-Oct-2026	2,000

11:Increased number of VAT payers using the recipient's e-invoicing solution (Number) Not Due	Allocated Amount	0.00					7,000,000.00
DLI allocation			7,000,000.00				
12:Performance contracts signed with the customs operational units of the directorate of customs operations in Dakar and the units of the directorate of customs investigations (Number) Achieved	Value	0	0	26-Mar-2026	9	01-Oct-2026	9
	Allocated Amount	0.00					5,000,000.00
DLI allocation			5,000,000.00				
13:A comprehensive data dashboard is discussed monthly at the management-level for customs	Value	0	0	26-Mar-2026	0	01-Oct-2026	24
	Allocated Amount	0.00					3,000,000.00

operations forward planning (Number) Not Due							
DLI allocation			3,000,000.00				