

FY25 Work Plan - May 2024 to April 2025: Palau - FINAL OUTTURN AT APRIL 30, 2025

TA Area	Objective	Country	Outcome Targeted	Activity	May 2024 - April 2025: Baseline (in person-days)			Number of Missions/ Activities	Mid-Year Update at Oct 30, 2024 (in person-days)			Number of Missions/ Activities	Update as at Apr 30, 2025 (in person-days)			Number of Missions/ Activities	% Delivery	Delivery Status	Modality	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total								
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	Palau	Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/ strengthened.	Review of Prudential Standards for Banks	10	-	10	1	4	-	4	1	-	-	-	-	0%	Cancelled		FSC issues revised prudential standards to banks.		Feb 3 - 12, 2025 (in-country)	Kumar
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Palau	A new data set has been compiled and disseminated internally and/or to the public.	Develop Producer Price Index (PPI)	-	20	20	1	-	20	20	1	-	19	19	1	100%	Sep 27 - Oct 15, 2024	In-country	Producer Price Index (PPI) estimates available		Jul 1 - 12, 2024 (in-country)	Draper
			A new data set has been compiled and disseminated internally and/or to the public.	Compile GDP	-	-	-	-	12	-	12	1	12	-	12	1	100%	Jan 27 - Feb 7, 2025	In-country				Grcman
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Palau	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Macro-Fiscal Modeling-Planning	12	-	12	1	12	-	12	1	12	-	12	1	100%	Mar 17 - 28, 2025	In-country	Ability to forecast macro-fiscal outcomes and run scenarios		Jul 15 - 26, 2024 (in-country)	Beaumont
Public Financial Management	Comprehensive, credible, and policy-based budget preparation	Palau	Information on resources and performance by program is included in budget documentation	Strengthening Green PFM practices, including analysis of budget policies for targeted climate impact	12	28	40	1	12	28	40	1	12	45	57	1	100%	Mar 31 - Apr 11, 2025	In-country	Budget analysis includes discussion on climate considerations		May 1 - 14, 2024 (in-country)	Seeds/ Petrie/ Kauffmann/ HQX - Aydin
Revenue Administration	Strengthened revenue administration management and governance arrangements	Palau	Corporate priorities are better managed through effective risk management	Develop Headquarters Design and Monitoring Function	-	13	13	1	-	16	16	1	-	16	16	1	100%	Jul 3 - 14, 2024	In-country	Provide advice to support effective operation of the HQ function, authorities, delegation and collaborate workflow between HQ and Operations.	Back to back missions 33 days (2+6+21+4)	Jun 3 - 14, 2024 (in-country)	Vivian
			Organizational arrangements enable more effective delivery of strategy and reforms	Improve Organizational, Compliance and Management functions	-	13	13	1	-	17	17	1	-	17	17	1	100%	Jul 15 - 23, 2024	In-country	Review past recommendations and provide advice on how to progress implementation of contemporary organization structure, management and operational arrangements.		Jun 15 - 23, 2024 (in-country)	Vivian
			Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Review progress, identify CD needs and attend Economic Symposium following Tax Policy Diagnostics	12	-	12	1	12	-	12	1	16	-	16	1	100%	Jan 19 - Feb 8, 2025	In-country	Review of Tax Policy diagnostic CD support, with emphasis on Income Tax reform and maturing PGST ensuring inclusion of gender, diversity, culture and climate. Participate in the Palau Economic Symposium (note donors and partners attend and important outreach activity)		Nov 11 - 22, 2024 (in-country)	McAlister

Updated Mid-FY25 Workplan:

Delivered by Oct 31:

Percentage of Revised Plan:

52	81	133	8
0	53	53	3
0%	65%	40%	38%

Final Outturn at April 30, 2025:

Percentage of Mid-Year Revised Plan:

Percentage of Original Plan:

52	97	149	7
100%	120%	112%	88%
113%	131%	124%	100%

Debt Management	Establish efficient institutional framework for debt management	Palau	Improved institutional structure for debt management	Develop and implement debt management organizational structure	10	18	28	1	-	15	15	1	-	15	15	1	100%	Aug 26 - Sep 6, 2024	Remote	The debt management entity is adequately resourced and staffed; The debt management entity is aligned on a front-middle-back office basis; Debt management staff have specific job roles, tasks, and training plans.		Sep 30 - Oct 11, 2024 (in-country)	Vianova/ Robinson
	Develop market infrastructure and capacity for cost effective financing		Financing through market-based instruments	Local currency bond market scoping	-	22	22	1	-	-	-	-	-	-	-	-	0%	Cancelled		Documented internal analysis on potential new instruments; Market consultation on potential new instruments; Improvement in legal, taxation and regulatory framework for borrowing.		Jun 24 - 28, 2024 (in-country)	STX/ STX