REQUEST FOR EXPRESSIONS OF INTEREST

CONSULTING SERVICES – INDIVIDUAL CONSULTANT

**Republic of Serbia**

**Improving Public Finance management for the Green Transition**

**No. P175655**

**Assignment Title:** Fiscal risk management Specialist for LSGs

for Improving Public Financial Management for the Green Transition Operation

**Reference No.: SER-IPFMGT-IC-CS-24-09**

The Republic of Serbia has received financing from the World Bank and the Agency Francaise de Development (AFD) for implementation of the Improving Public Financial Management for the Green Transition Operation Project (IPFMGT) and intends to apply part of the proceeds for consulting services.

IPFMGT in the Republic of Serbia is a four-year Operation which aims to help the Government of the Republic of Serbia in strengthening its capacity to manage public finances and implement green investments. IPFMGT will improve core Public Finance management functions and institutional capabilities needed for Serbia’s fiscal resilience and green transition. Key implementing institutions besides the Ministry of Finance are the Ministry of Environmental Protection, the Republic Property Directorate, the Public Policy Secretariat, and the Public Procurement Office.

The main objectives of this consultancy are to enhance the organization's program budgeting capacity with special attention to key performance indicators related to expenditure efficiency, environmental impact, and gender-specific aspects of performance.

**The scope of work of the Consultant will be as follows:**

The Individual Consultant will perform the following tasks:

* Analysis of the current LSGs monitoring model envisaged by the Unified Methodology for Monitoring Fiscal Risks. Guidance to FRMD for application of the model in practice, as well as its scope and the effects.
* Hands-on support to FRMD in populating the LSG model with historical data and assessing obtained results in order to be able to appropriately set the risk grading thresholds
* Providing its expert opinion and suggestion for for monitoring fiscal risks from LSGs, with reference to the best international practice in this field, as well obligations of the Ministry of Finance in the process of EU integrations, as well as under various arrangements with international partners such as AFD, WB, IMF etc.
* Providing guidance and hands-on support to FRMD in reporting on fiscal risks from LSGs
* Cooperation with the budget and treasury sectors, as the units responsible for collection of the relevant data
* Testing the LSG fiscal risk model and providing recommendations to address any issues related to results and functioning of the model, as well as the input data
* roviding suggestions and proposals for the improvement of fiscal risk monitoring of LSGs
* Providing support to beneficiaries in the effective application of the model
* Providing hands-on training to FRMD on monitoring fiscal risks from LSGs
* All other activities necessary in terms of monitoring fiscal risks from LSGs.

**The Consultant shall have the following qualifications and experience:**

The Applicant for this position is expected to meet the following minimum qualification requirements:

1. A university degree in Economics, Public Administration, Business Administration, or other relevant fields, a Master would be advantage.
2. Minimum of 10 years of relevant working experience in finance
3. Experience working with or within both the public and private sector
4. Minimum of 5 years of relevant experience in financial modeling
5. Deep knowledge of public finance system in Serbia
6. Experience in financial analyses
7. Experience in preparation of various methodologies
8. Experience working with IFI’s would be advantage
9. Proficiency in using Microsoft Office standard package (Word, Excel, PowerPoint) and Internet skills.
10. Fluency in Serbian and English languages

The Terms of Reference for the above referenced consulting services are posted on the website of the Ministry of Finance, <https://www.mfin.gov.rs/dokumenti2/projekti>

Central Fiduciary Unit of the Ministry of Finance now invites eligible individual consultants to indicate their interest in providing the above services. Interested consultants must provide Cover letter, and CV representing description of similar assignments, experience in similar conditions and availability of appropriate skills ( scanned diplomas to be sent with CV).

The evaluation criteria for the assignment are as follows:

• Specific Experience relevant to the Assignment (60 Points)

• General experience (40 Points)

The attention of interested Consultants is drawn to paragraph 3.14, 3.16 and 3.17 of the ***World Bank’s Procurement Regulations for IPF Borrowers – Procurement in Investment Project Financing Goods, Works, Non-Consulting and Consulting Services (July 2016, revised November 2017, August 2018*** ***and November 2020)*** (“the Regulations”) setting forth the World Bank’s policy on conflict of interest.

A Consultant will be selected in accordance with the *Open Competitive Selection of Individual Consultants* as set out in the Regulations. The type of contract will time based contract.

Further information can be obtained at the address below during office hours 09:00 to 15:00 hours.

Expressions of interest **in English language** must be delivered in a written form to the email below, by **August 23, 2024, 12:00 hours, noon**, local time.

Interested consultants must provide **Cover Letter** (**name and reference number of the assignment to be indicated in the email**) and **CV** representing description of similar assignments, experience in similar conditions and availability of appropriate skills (**scanned diplomas to be sent with CV**).

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