

JAMAICA SOCIAL INVESTMENT FUND FINANCING

Initial funding for the JSIF was obtained from the World Bank (IBRD) in the form of a US\$20 million loan, this helped leverage assistance from other sources as follows- the Inter-American Development Bank (IDB) US\$10 million, the Government of the Netherlands US\$3 million, Organisation of Petroleum Exporting Countries (OPEC) US\$2 million, and the Department for International Development (DFID) £476,000 (US\$0.75M). In 2000, additional funding in loans and grants was secured from the Caribbean Development Bank (CDB) US\$14.32M, and the European Union €6 million to continue JSIF operations for another 3 years.

The JSIF has had notable success in targeting and improving the conditions in some of the poorest communities. In view of this achievement when The Government of Jamaica signed a new loan with the World Bank totalling US\$15M for the funding of the National Community Development Project (NCDP), JSIF was chosen as the executing Agency. This project was officially launched on February 17, 2003 and is

being implemented over four (4) years. This new phase of funding has an increased emphasis on community contracting and beneficiary participation; communities are placed at the centre of the development efforts.

The European Union is also taking a community driven approach through its Poverty Reduction Programme (PRP), which is funded under a €6 million grant. The PRP is focused on development through increased involvement of the community at all stages of the project cycle.

Further funding was obtained in June 2003 when the Canadian International Development Agency (CIDA) provided a grant of US\$2.86 million. This grant is to be administered through the CDB's Basic Needs Trust Fund (BNTF), which provides funding in five main areas: infrastructure construction, minor maintenance for education and health facilities, skills training and upgrading, institutional strengthening, public awareness and information, and project management and implementation.

SOURCE	AMOUNT (US\$M)	CLOSING DATE	TYPE
Government of Jamaica ¹	15	Ongoing	Local Counterpart
Beneficiaries	5.72	Ongoing	Local Counterpart
Basic Needs Trust Fund	2.86	June 30, 2010	Grant
International Bank for Reconstruction and Development (NCDP)	15	January 31, 2007	Loan
European Union	6.5	December 2005	Grant**
Caribbean Development Bank	14.32	March 31, 2004*	Loan ²
Inter-American Development Bank	10	July 31, 2002*	Loan
Department for International Development	0.75	December 31, 2001	Grant
International Bank for Reconstruction and Development	20	July 31, 2001	Loan
Organisation of Petroleum Exporting Countries	2	June 30, 2001	Loan
Government of the Netherlands	3	March 31, 2001	Grant
Total	95.15		

*Revised closing date.

** 6 million Euro according to the Financing Agreement approximately US\$ 6.5 million on the current exchange rate

1. This incorporates financing from the European Union during the first phase.

2. This amount includes a grant of US\$124,000