

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**BUDGET
2018-2019**

SELF-FINANCING STATUTORY BODIES

(SUPPORTING SCHEDULES)

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**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**PORTS AUTHORITY
SELF-FINANCING**

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for April 2018 - March 2019

PORTS AUTHORITY

Ports Authority Budget Notes

A. REVENUE

Revenue for the financial year 2018/19 is forecasting to be \$6,035,953. This represents an increase of 3% compared to the financial year 2017/18, which expected return is \$5,878,372.

The revenue budgeted for 2017/18 was \$5,481,009 and the expected return represents a 7% favorable variance.

Over the past five years, Port Authority has seen a steady increase in revenue due to the increase in economic development. Materials coming in for the construction of Shore Club, two FBOs, housing developments, and villas were the main causes for these increases. However, Hurricanes Irma and Maria attributed to the revenue increases for fiscal year 2017/18. The importation of building materials drove the revenue up as of September 2017. This trend is expected to continue as the pace of the recovery continues as a number of households and businesses experienced delays on commencing reconstruction following the hurricanes.

Furthermore, the ground breaking ceremony for the Ritz Carlton took place recently. The construction of this hotel should impact revenue towards the end of the 2018/19 and in subsequent financial years as it is anticipated there should be an increase in construction related to employment which should have a multiplier effect throughout the economy in the housing and consumption sectors.

Revenue for Ports Authority is calculated as a percentage of GDP. Data provided by SPPD shows GDP is expected to increase to 3% in 2018 and increase by 0.5% each year going forward.

B. EXPENDITURE

Ports Authority is projecting a recurrent expenditure budget of \$5,250,624 which includes an increase of \$500,000 being transferred to TCIG for the fiscal year under review. This amount represents a 12% increase in comparison to 2017/18 fiscal year budgeted expenses. This budget is driven largely by the continued drive to achieve Ports Authority's strategic priorities. In order to increase revenue necessary to remain self sufficient, monies must be spent to fund maintenance and human resources in order to enhance the volume of cargo shipping and other port services, retain and grow markets through facilitation and enhance port competitive position.

Significant expenditure items are explained in the notes which follow.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for April 2018 - March 2019

PORTS AUTHORITY

C. CAPITAL PROJECTS

FY 2018/19 marks the second year of TCIPA's Medium Term Infrastructure Investment Plan (2017/18 – 2019/20) which calls for capital investments totaling about \$33,560,200 during the medium term. Business cases were completed for all fiscal year 2017/18 budgeted capital projects, but there were administrative delays in their approval due to the Statutory Body Review. The ports system sustained major damage during Hurricanes Irma and Maria. A reprioritization exercise was undertaken resulting in several capital projects being deferred. Several business cases for budgeted and new projects were approved by the MOF following the storms. Projects partially and fully completed following the approval include the following:

- Providenciales Port Generator
- CCTV Upgrade
- Grand Turk Fencing
- South Dock Providenciales Fencing
- North Caicos Demarcation
- Mobile Lighting
- Repairs to Providenciales Office Roof
- Grand Turk Emergency Paving
- Repairs to Navigational Lights

Several other projects are in the tender process and should be completed during the first quarter of the 2018/19 financial year.

STATUTORY BODY SUMMARY								
MISSION:								
To provide the highest standards in safety, quality and service in seaport and port facility operations as a means of enhancing the regulating of the Islands and improving the national economy to the benefit of both the government and the people of the Turks and Caicos Islands.								
STRATEGIC PRIORITIES:								
Maximise revenue to finance port security and safety in accordance with international standards and obligations								
Improve port infrastructure to support the develop thrust of the Islands								
Improve awareness and build capacity to fully implement the mandate the Ports Authority.								
MINISTRY EXPENDITURE - BY PROGRAMME								
Code	Programme/Department	2016/17 Actual	2017/18 Approved Budget	2017/18 Revised Budget	2017/18 Unaudited Actuals	2018/19 Budget Estimates	2019/20 Forward Estimates	2020/21 Forward Estimates
	Personnel Emoluments	1,965,717	2,300,779	2,300,779	2,063,950	2,356,322	2,340,772	2,260,157
	Operating Expenditure	2,656,191	3,178,547	3,178,547	2,885,404	3,250,621	3,183,839	3,105,394
	Capital Expenditure	-	7,252,000	1,803,080	365,542	6,752,905	852,113	930,559
	TOTAL AGENCY BUDGET CEILING	4,621,907	12,731,326	7,282,406	5,314,896	12,359,848	6,376,724	6,296,110
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
	Executive/Managerial	7	7	7	7	8	8	8
	Technical/Front Line Services	33	33	33	33	34	34	34
	Administrative Support	8	11	11	8	11	11	10
	Wages Staff	5	5	5	5	5	5	5
	TOTAL AGENCY STAFFING	53	56	56	53	58	58	57
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2017/18				ACHIEVEMENTS/PROGRESS IN 2017/18				
Revise and up date the Medium Term Infrastructure Investment Plan based on emerging issues and opportunities to maximize the contribution of the maritime sector to national development outcomes in the TCI, as part of an integrated transport system by June 2017				The Medium Term Infrastructure Investment Plan was revised and is being used as a basis of capital projects being implemented by the Ports Authority.				
Review and revise the Ports Authority Strategic Plan 2013, with stakeholder participation by end of the 2nd quarter of 2017/18				Deferred to 2018/19				
Create greater awareness of the mandate and functions of the Ports Authority and development and implement complementary strategies and staff plans to execute this mandate.				During the year a Ports Authority Newsletter - the Navigator was launched. Several press releases were disseminated during the year. The revamp website is in test stage before being launched by end of April 2018				
Implement strategies and plans to improve safety of the domestic maritime sector, with stakeholders involvement - July 2015				Plans for regulations on domestic ferries was prepared and discussed with stakeholder in the Maritime Department but delayed due to potential duplication of roles between the two departments.				
Re-brand the Ports Authority and develop a complementary Business Prospectus and Marketing Plan for the medium term - June 2017				Deferred to 2018/19				
Improve statistical reporting and analysis to inform decision making - ongoing				There has been ongoing improvements to the range and quality of statistics prepared and increased collaboration with the government statistics department. This will be an ongoing activity.				
Continuation of security/safety training to maintain and enhance international standards and obligations. Ongoing				An Operational Safety Manual was developed. There was increased safety operations focusing on stevedoring operations. This will be extended to all vehicles entering ports.				
KEY PROGRAMME STRATEGIES 2018/19 (Aimed at improving programme performance)								
Complete post-hurricanes rehabilitation key port infrastructure and super-structure that were destroyed or damaged during the hurricanes by the end of August 2018								
Focus staff training and development to enable the Ports Authority to fully discharge its mandate, offer at least 6 training opportunities to staff during the 2018/19.								
Increase collaboration and develop synergies with and less duplication between the roles and responsibilities of the Ports Authority and the Maritime Department to enable the TCI to pass Triple-I Code Audit in 2020, starting in April and continuing throughout the year.								
Review and update Port Facility Security Plans to take cognizance of emerging international security threats and local development thrust by the end of December 2018.								
Revise the Ports Authority Strategic Plan to develop a complementary Business Prospectus and Marketing Plan for the medium term by February 2019.								
Engage with Ministry of Finance to development sustainable financing strategies for implementation of medium to long term major infrastructure projects by October 2018.								

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2018 - March 2019
 PORTS AUTHORITY

KEY PERFORMANCE INDICATORS	2016/17 Actual	2017/18 Planned	2016/17 Revised	2017/18 Outturn	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
Security Drills	8	10	8	None			
Tonnage Imported	411,651	424,001	411,651	471,112			
TEUs Imported	15,336	15,796	15,336	16,022			
Compliant Vessel Calls	433	446	433	526			
Local Vessel Movements	216	222	216	220			
No. Vehicles Imported	1,808	1,862	1,808	2,960			
No. Heavy Equipment Imported	44	45	44	72			
No. Boats Imported	37	38	37	42			
No inter-Island TEUs facilitated by the ports system		240		NA	200	210	216
No Transship (GDT x PLS) Containers processed		250		840	882	926	954
No of Inter Island Ferry Passengers		55,000		NA			
Number of drills and training opportunities provided to increase staff awareness of port safety and security conventions, codes, regulations and procedures					10	12	14
Number of training programs offered to improve staff performance and satisfaction and increase compliance with staff policies and procedures					12	14	16
Financial reports produced in a timely manner consistent with Generally Accepted Accounting Principles					16	16	16
Number of compliant vessels cleared to enter ports in accordance with international codes and conventions					542	558	575
Number of TEUs processed to ensure timely and least cost delivery to port customers					16,503	16,998	17,508
No of local vessels cleared to enter the ports					227	234	241
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)							
Improve safety (% of security inspections and audits passed).		100%		100%	100%	100%	100%
Employee job satisfaction (% based on job satisfaction surveys)					60%	80%	90%
Improve Port security (% of Security Audits passed)		100%		None during the year	100%	100%	100%
Increase accuracy of financial reports (% reduction in level of audit queries).		75%		75%	20%	5%	5%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Statutory Body Income and Expenditure Detailed Sheet 2018-2019

PORTS AUTHORITY

	2016/17	2017/2018			2018/2019	2019/2020	2020/2021
	Unaudited Actuals	Approved Budget	Revised Budget	Unaudited Actuals	Estimate	Forward Estimate	Forward Estimate
Berthing	203,710	208,480	208,480	212,380	218,751	218,751	218,751
Cargo Dues	3,796,155	3,823,100	3,823,100	4,083,634	4,206,143	4,206,143	4,206,143
Security Fees	1,278,004	1,274,367	1,274,367	1,379,435	1,402,048	1,402,048	1,402,048
Interchange Forms	58,015	58,246	58,246	63,980	65,900	65,900	65,900
Passes	9,390	9,721	9,721	12,825	13,210	13,210	13,210
Stevedoring Dues	104,147	107,095	107,095	126,117	129,901	129,901	129,901
TOTAL INCOME	5,449,421	5,481,009	5,481,009	5,878,372	6,035,953	6,035,953	6,035,953
Salaries	1,657,340	1,989,132	1,989,132	1,751,657	2,037,815	2,023,619	1,951,619
Wages	59,395	59,160	59,160	58,309	59,158	59,158	59,158
Holiday Pay	25,489	21,615	21,615	23,411	22,926	22,926	22,926
Allowances	91,469	81,492	81,492	88,735	86,256	86,256	81,492
Rewards and Incentives	2,577	4,800	4,800	3,586	1,600	1,600	1,600
Pension and Gratuities	-	-	-	-	-	-	-
National Insurance Contributions	74,533	80,037	80,037	80,416	82,381	81,480	79,789
National Health Insurance Contributions	54,914	64,543	64,543	57,837	66,186	65,733	63,573
Employment Costs	1,965,717	2,300,779	2,300,779	2,063,950	2,356,322	2,340,772	2,260,157
Directors' fees and expenses	82,200	78,000	78,000	74,000	78,000	78,000	78,000
Local Travel and Subsistence	15,363	30,960	30,960	19,356	30,960	30,960	20,960
International Travel and Subsistence	22,568	35,000	35,000	19,364	35,000	30,000	30,000
Utilities	98,403	99,680	99,680	77,019	104,664	109,897	115,392
Communications Expenses	65,446	33,618	33,618	38,882	43,406	43,406	43,406
Office Expenses	32,785	34,400	34,400	54,836	47,500	36,000	36,000
Rental of Assets	43,200	43,200	43,200	43,200	43,200	43,200	43,200
Maintenance Expenses	97,515	175,400	175,400	198,607	108,900	113,400	113,400
Subscriptions, Periodicals, Books, etc.	-	-	-	-	1,000	-	-
Uniforms & Protective Clothing	2,529	20,000	20,000	16,061	22,500	22,500	22,500
Professional and Consultancy Services	12,580	28,500	28,500	31,943	55,650	30,650	30,650
Computer License Software and Hardware Maintenance	58,137	40,150	40,150	48,336	41,950	41,950	41,950
Insurance	1,001	2,400	2,400	834	12,661	15,494	15,494
Hosting and Entertainment	-	-	-	-	25,000	25,000	25,000
Training	48,429	76,000	76,000	8,349	82,260	77,760	77,760
Staff Scholarship	-	14,580	14,580	14,580	3,700	-	-
Advertising and Promotions	11,004	53,200	53,200	34,747	27,100	22,100	22,100
Auditing and Accounting	15,000	15,000	15,000	19,000	27,000	19,000	19,000
Board Expenses	19,212	18,000	18,000	18,280	24,000	18,000	18,000
Depreciation and Amortisation	50,788	60,679	60,679	91,536	60,847	66,749	73,424
Bad debt write off/increase provisions	-	5,000	5,000	-	5,000	5,000	5,000
Debt service Interests	-	-	-	-	-	-	-
Bank Charges	6,610	6,801	6,801	5,909	6,801	6,801	6,801
Other Operating Expenses	7,703	7,200	7,200	6,615	7,200	7,200	7,200
Operating Cost	690,474	877,768	877,768	821,454	894,299	843,067	845,237
Total Expenditure	2,656,191	3,178,547	3,178,547	2,885,404	3,250,621	3,183,839	3,105,394
Operating Surplus/Deficit before Capital Projects	2,793,231	2,302,462	2,302,462	2,992,967	2,785,331	2,852,113	2,930,559
Capital Projects		7,252,000	1,803,080	365,542	6,752,905	852,113	930,559
Transfer to TCIG		1,500,000	1,500,000	1,516,939	3,000,000	2,000,000	2,000,000
Operating Surplus/Deficit after Capital Projects	2,793,231	(6,449,538)	(1,000,618)	1,110,487	(6,967,574)	0	(0)

Deficit for 2018/19 financial year due to capital projects will be funded from TCIPA's Reserves

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimate of Human Resources for April 2018 - March 2019
 PORTS AUTHORITY

Ports Authority	2017/2018		2018/2019	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Director	1	105,912	1	105,912
Deputy Director	1	88,476	1	88,476
Financial Controller	1	77,496	1	77,496
Human Resource Manager	1	64,572	1	64,572
Business and Communications Manager	1	64,572	1	64,572
Senior Port Facility Security Officer	1	55,536	1	55,536
Security, Risks and Safety Manager	1	55,536	1	55,536
Accountant	1	51,660	1	59,000
Director's Personal Assistant	1	43,596	1	43,596
Port Facility Compliance Officer	2	87,192	2	87,192
Port Facility Security Officer	2	87,192	2	87,192
Security Supervisor	8	269,523	8	269,568
Technical Admin Officer	1	32,115	1	32,115
Port Facility Security Officer	2	55,968	2	55,968
Security Officer	26	705,744	27	732,888
Port Engineer	1	72,000	1	72,000
Project Manager	1	72,000	1	72,000
Senior PFSO Understudy				14,196
Salary Staff	52	1,989,090	53	2,037,815
Cleaner	3	28,496	3	29,579
Handyman	2	28,496	2	29,579
Waged Staff	5	56,992	5	59,158
Ports Authority	57	2,046,082	58	2,096,973

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Capital Projects 2018-2019

PORTS AUTHORITY

Project Number	Funding Source	Project Title	Cost	Budget 2018/2019	Budget 2019/2020	Budget 2020/2021
-	TCIPA	Provo Security Gatehouse	130,000	130,000		
	TCIPA	Provo Port Turning Basin	1,990,000	1,990,000		
	TCIPA	Grand Turk Port Pavement	1,200,000	1,200,000		
	TCIPA	Grand Turk Port Ro Ro Ramp Rehabilitation	610,000	610,000		
	TCIPA	Land Use Plan North and South Caicos	20,000	20,000		
	TCIPA	Strategic Plan and Marketing Prospectus	25,000	25,000		
	TCIPA	Revise & Update Provo Port Master Plan	125,000	125,000		
	TCIPA	CCTV Upgrade	42,000	42,000		
	TCIPA	Computer Equipment	15,000	15,000		
	TCIPA	Grand Turk Fencing	9,857	9,857		
	TCIPA	South Dock Provo Fencing	145,628	145,628		
	TCIPA	Fenders and Bollards	50,000	50,000		
	TCIPA	Mobile Lighting	50,000	50,000		
	TCIPA	Biometrics Clock	30,000		30,000	
	TCIPA	Providenciales Generator House	25,000	25,000		
	TCIPA	New Vehicles	90,000	60,000	30,000	
	TCIPA	Grand Turk Work Shed	70,000			70000
	TCIPA	Mega 1 Triton	407,200	407,200		
	TCIPA	South Caicos Rehabilitation	1,002,672	600,000	192,113	210559
	TCIPA	Bellefield Landing Building Complex North Caicos	500,000	-	500,000	
	TCIPA	South Caicos and North Caicos EIAs	180,000	180,000		
	TCIPA	Repairs to Provo Office Roof	50,000	50,000		
	TCIPA	South Dock, Grand Turk Emergency Pavement Project	51,825	51,825		
	TCIPA	Port Lighting Project	180,000	180,000		
	TCIPA	Navigational Lights	16,395	16,395		
	TCIPA	Grand Turk Gatehouse roof repair	120,000	120,000		
	TCIPA	South Caicos Fencing Installation	30,000	30,000		
	TCIPA	Satellite Communication system	70,000	70,000		
	TCIPA	Maritime Sector Regulation	50,000	50,000		
	TCIPA	South Dock, Providenciales Emergency Pavement Project	500,000	500,000		
	TCIPA	Community Ports Upgrading	200,000			200,000
	TCIPA	Port Fencing	400,000		100,000	300,000
	TCIPA	Transshipment Terminal Options Study	150,000			150,000
		Total Ports Authority	8,535,577	6,752,905	852,113	930,559

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**NATIONAL INSURANCE BOARD
SELF-FINANCING**

NATIONAL INSURANCE BOARD KEY BUDGET ASSUMPTIONS 2018-2019

NATIONAL INSURANCE BOARD KEY BUDGET ASSUMPTIONS 2018-2019

The following are the key assumption made during the preparation of the 2018-2019 Budget

Contribution Income

The GDP growth rate measures how fast an economy is growing and serves as the best indicator of the economic health of a country. The most recent economic forecast for the Turks and Caicos suggest a 4.3% growth in the economy for the financial year 2017/2018. The devastating impact of the hurricanes Irma and Maria on the islands infrastructure, and tourist industry are expected to have a negative impact on the projected economic growth. While the empirical evidence to support the impact on the collection of contribution income collection is not available at the moment it is expected that by end of the financial year March 2018 this data would be available.

Private Sector income

Assumptions

As the economic conditions continue to rebound since the impact of the hurricane contribution income is expected to increase slightly by about 2% this financial year evidenced by:

- A slight Increase in employment in the Private Sector
- Increase in Construction Activity

Government Public Officers

Contribution income is estimated at approximately \$4.6M for the financial year 2018-2019 and is based on the following assumptions:

Assumptions

Based on collections for prior year year and subject to change following completion of the TCIG budget for 2018/2019.

Self employed Contribution

Assumptions

The legislated increase in contribution income to be enacted June 2018 will result in increase in contributions collected for 2018/2018 financial year. The legislated increase are outline below:

- \$100 to \$225
- \$200 to \$325
- \$400 to \$525
- \$600 to \$725

Increased Compliance activity is expected to also bring in increased contribution in this area

Investment Income

Gross investment income from Investments (Overseas) has been estimated at \$17,117,186 for the financial year beginning April 2018. This includes funds from Capital appreciation, interest and dividends

Investment Expense

The NIB administers the National Insurance Fund (NIF) and all expenses related to the fund management are netted out each year. The Investment Expense line consists of fees paid to investment fund managers and related investment analysis software. This is estimated at \$1.4M for the financial year 2018/2019.

Domestic investments

This includes income from TCIG Bond and Fortis Bond as well as investment possibilities that may arise in the year.

Benefit Expenditure

Benefits are an entitlement under the NIB legislation. The benefit estimates for the financial year are based on trend and sensitivity analysis for the past four years as well as information derived from the NIB 8th Actuarial Review.

Short Term Benefits

These estimates have been based on information derived from a combination of trend analysis and information contained 8th Actuarial Review report. Maternity Grant benefit will be increased from \$550 to \$600 in January 2018.

Long term Benefits

Long Term Pensions costs will continue to rise as the numbers of persons qualifying for this benefit increased each year. This estimate for the financial year includes increase in payments as per actuarial recommendations for the financial year. The total number of persons currently claiming the Retirement Pension is 1,109.

Administrative Expense

These expenses cover the operating costs to administer the payment of benefits, contribution and other programs of the National Insurance Board. The goal of the organization is to have administrative costs as a percentage of benefits and contributions not to exceed 13% over the next three financial years. For the financial year 2018 to 2019 this is 10.71%

STATUTORY BODY SUMMARY								
MISSION:								
To achieve social insurance protection to aged, working population and their dependents by being financially viable and providing social Security in a reliable, caring and effective manner through competent, motivated staff and informed strong leadership.								
STRATEGIC PRIORITIES:								
To implement a risk management framework to better protect the assets and resources of the NIB, both tangible and intangible.								
To improve service delivery to our stakeholders to have satisfied and delighted stakeholders and keep satisfaction ratings high.								
To improve NIB funded ratio thereby extending the longevity of the fund and its ability to pay benefits for the long term.								
To have an engaged, motivated and well-trained staff to continually deliver reliable service excellence.								
To employ additional technology to improve the efficiency and effective of our operations to make our services more accessible to our contributors and beneficiaries.								
MINISTRY EXPENDITURE - BY PROGRAMME								
Code	Programme/Department	2016/17 Actual	2017/18 Approved Budget	2017/2018 Revised Budget	2017/18 Unaudited Actuals	2018/19 Budget Estimates	2019/20 Forward Estimates	2020/21 Forward Estimates
	Personnel Emoluments	2,569,763	3,028,465	3,028,465	2,872,698	2,997,574	2,997,574	2,997,574
	Operating Expenditure	16,638,340	17,900,612	17,900,612	18,277,043	20,451,381	20,616,127	20,973,300
	Capital Expenditure	-	1,423,500	1,423,500	423,500	2,086,735	539,500	555,000
TOTAL AGENCY BUDGET CEILING		19,208,103	22,352,577	22,352,577	21,573,241	25,535,690	24,153,201	24,525,874
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
	Executive/Managerial	11	11	11	11	12	12	12
	Technical/Front Line Services	36	36	36	36	36	36	36
	Administrative Support	7	7	7	7	7	7	7
	Wages Staff	1	1	1	1	1	1	1
TOTAL AGENCY STAFFING		55	55	55	55	56	56	56
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2017/18				ACHIEVEMENTS/PROGRESS 2017/18				
Improve Compliance compliance efforts by increasing the number compliance activities namely in the following areas: surveys, visits, investigations and court cases				This year we registered an increase in the number of compliance activities having conducted 2,948 compliance activities to date compared to the prior year when this was 444 or 12% . Office visit decreased The collections performance in this area was also negatively impacted by the hurricanes.				
Improve Benefit Adjudication Processing time and the Frequency of cheque printing				This area too was impacted by the storms. The instability of telecommunication on the island of Grand Turk necessitated the relocation of the NIB servers to Providenciales. Fortunately, the NIB was able to maintain its processing time at pre-storm levels, but was unable to reduce short-term benefits processing time to the 5 days as planned.				
Collect all budgeted contributions				Achieved collected in excess of what was budgeted.				
Maintain and Reduce Administrative cost as a percentage of benefits plus contribution to below 13%				Administrative expense at the end of the financial year was 8.8%				
Invest assets as prescribed in IPS				This was Achieved 100% as asset allocation conformed to IPS				
Full Review of HR function				Review 98% completed, experienced delays due to storms and Sponsorship Letter restrictions.				
All employees have access to training				All employees had access to local and overseas training				
Administer Performance Based Management Systems				88% of the staff were appraised for 2016/17; 2017/18 appraisals due in April/May 2018.				
Increase the number of marketing initiatives				Achieved. New advertisements and brochures were published. A new Facebook page launched. The NIB also celebrated its 25th Anniversary with an array of promotional activities.				
KEY PROGRAMME STRATEGIES 2018/19 (Aimed at improving programme performance)								
Improve Compliance Efforts to achieve a compliance rate for active contributors off 70% by March 2019								
Improve Benefit Adjudication Process to ensure short term Bnefits processed and paid with 5 days and long term benefits processed and paid within 30 days by March 2019								
Contain and optimize administrative costs at below 13% of Benefits and Contribution income to maximize the amount of funds available to invest and to reduce the cost of admonstering the social security service provided.								
Increased use if Information Technology to improve efficiency and effectiveness in delivery of social security services								
To attract and retain the best staff to fulfill Organization's vision and missiion								
Increase Public awareness to make stakeholders are more knowledgeable about their rights and obligations under the National Insurance Ordinance.								

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2018 - March 2019
 NATIONAL INSURANCE BOARD

KEY PERFORMANCE INDICATORS	2016/17 Actual	2017/18 Planned	2017/2018 Revised	2017/18 Unaudited Actuals	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
# of Compliance activities (Surveys, visits, investigations, Court cases)	2,559	3,200	2,860	2,949	3,000	3,000	2,500
# of Short Term Benefits Claims processed within 5 days of receipt.	3,460	3,550	3,550	3,571	3,600	3,650	3,650
% of budgeted contributions collected	32.67M	\$33.3M to \$34.44M	\$33.3M to \$34.44M	\$34.4M	\$35.19M	\$35.78M	\$36.38M
(Increase/ Decrease) Total admin expense the end of financial year compared to prior year	\$4,752,170	\$5,317,175	\$5,317,175	\$4,703,339	\$5,840,890	\$5,333,010	\$5,256,444
% of asset classes within strategic asset allocation ranges as defined by IPS as at 31/3/2016	100%	100%	100%	100%	100%	100%	100%
# of approved legislative changes within the year	0	33	33	33	0	5	10
# of PR Activities for the year	68	72	90	252	120	120	120
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)							
Admin expense as % contribution & Benefit		11%	11%	10%	11%	10%	10%
% of Contributors paying within 30 days	69%	70%	70%	66%	70%	70%	70%
% Short term Benefits paid within 5 days of receipt	68%	85%	70%	70%	85%	85%	85%
% of budgeted contributions collected	117%	100%	100%	111%	100%	100%	100%
% of asset classes within strategic asset allocation ranges as defined by IPS as at 31/3/2016	100%	100%	100%	100%	100%	100%	100%
% of approved legislative changes adopted	100%	100%	100%	100%	100%	100%	100%
Survey % of customers satisfied with different PR programs: Social Media, Radio, Media, Website info	79%	70%	75%	79%	80%	85%	95%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Statutory Body Income and Expenditure Detailed Sheet 2018-2019

NATIONAL INSURANCE BOARD

	2016/17	2017/2018			2018/2019	2019/2020	2020/2021
	Unaudited Actuals	Approved Budget	Revised Budget	Unaudited Actuals	Estimate	Forward Estimate	Forward Estimate
Private Sector	27,439,760	28,198,103	28,198,103	29,015,662	29,595,975	29,595,975	29,595,975
Government Public Officers	1,697,166	1,667,010	1,667,010	2,077,622	2,077,622	2,077,622	2,077,622
Govt. Non Public Officers	2,832,184	2,763,484	2,763,484	2,587,052	2,587,052	2,587,052	2,587,052
Self Employed	706,194	728,416	728,416	762,068	933,533	933,533	933,533
Voluntary Contributions	-	-	-	-	-	-	-
Rental Income	138,667	130,244	130,244	128,000	131,840	131,840	131,840
Interest Income	13,552,459	15,468,781	15,468,781	40,708,890	16,329,273	16,329,273	16,329,273
Other Operational Income	583,207	220,000	220,000	462,040	425,000	425,000	425,000
TOTAL INCOME	46,949,637	49,176,038	49,176,038	75,741,334	52,080,295	52,080,295	52,080,295
Salaries	2,333,632	2,636,459	2,636,459	2,484,065	2,658,425	2,658,425	2,658,425
Provision for Salary Increase*	-	132,963	132,963	132,963	53,424	53,424	53,424
Wages	26,974	22,800	22,800	29,280	28,265	28,265	28,265
Overtime	21,529	10,000	10,000	30,400	41,200	41,200	41,200
Allowances	16,490	34,000	34,000	22,650	20,000	20,000	20,000
Pension and Gratuities	12,000	12,000	12,000	12,000	12,000	12,000	12,000
National Insurance Contributions	85,650	99,944	99,944	89,730	102,365	102,365	102,365
National Health Insurance Contributions	73,488	80,299	80,299	71,610	81,895	81,895	81,895
Employment Costs	2,569,763	3,028,465	3,028,465	2,872,698	2,997,574	2,997,574	2,997,574
Directors' fees and expenses	76,000	85,200	85,200	78,000	85,200	85,200	85,200
Local Travel and Subsistence	79,244	73,099	73,099	71,408	79,810	72,854	65,704
International Travel and Subsistence	13,363	61,700	61,700	61,700	66,500	66,500	66,500
Utilities	81,114	84,080	84,080	84,080	84,080	84,080	84,080
Communications Expenses	99,036	101,185	101,185	101,185	101,185	101,185	101,185
Office Expenses	79,156	85,656	85,656	85,658	81,412	81,412	81,412
Rental of Assets	25,458	29,280	29,280	29,280	103,880	103,880	103,880
Maintenance Expenses	365,580	356,380	356,380	356,380	617,420	617,420	617,420
Subscriptions, Periodicals, Books, etc.	5,936	11,200	11,200	9,000	11,200	11,200	11,200
Uniforms & Protective Clothing	(25,780)	65,000	65,000	65,000	-	65,000	-
Professional and Consultancy Services	46,086	53,000	53,000	46,014	130,000	130,000	130,000
Computer License Software and Hardware							
Maintenance	14,844	139,300	139,300	139,300	146,000	146,000	146,000
Insurance	126,375	133,474	133,474	124,920	134,676	134,676	134,676
Hosting and Entertainment	14,444	34,300	34,300	13,300	15,850	15,850	15,850
Training	89,836	145,000	145,000	145,000	145,000	145,000	145,000
Advertising and Promotions	45,382	81,000	81,000	81,000	93,100	93,100	93,100
Subscriptions and Contributions	10,500	26,000	26,000	25,000	27,000	27,000	27,000
Auditing and Accounting	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Board Expenses	66,982	85,520	85,520	86,288	71,945	71,945	71,945
Depreciation and Amortization	267,494	348,215	348,215	250,000	483,507	428,215	428,215
Bad debt write off/increase provisions	98,499	50,000	50,000	341,951	50,000	50,000	50,000
Bank Charges	54,174	45,120	45,120	43,920	47,200	47,200	47,200
Benefit Expense	14,541,749	15,535,903	15,535,903	15,673,992	17,583,466	17,898,410	18,327,733
Other Operating Expenses	322,868	131,000	131,000	224,667	152,950	-	-
Operating Costs	16,638,340	17,900,612	17,900,612	18,277,043	20,451,381	20,616,127	20,973,300
Total Expenditure	19,208,103	20,929,077	20,929,077	21,149,741	23,448,955	23,613,701	23,970,874
Unrealized Loss/Gain	6,653,016	10,646,056	10,646,056	22,535,764	11,675,582	12,781,243	14,104,408
Operating Surplus/Deficit before Capital Projects	21,088,518	17,600,905	17,600,905	32,055,829	16,955,758	15,685,351	14,005,013
Capital Projects	-	1,423,500	1,423,500	423,500	2,086,735	539,500	555,000
Operating Surplus/Deficit after Capital Projects	21,088,518	16,177,405	16,177,405	31,632,329	14,869,023	15,145,851	13,450,013

*5% of current salaries and wages to cover estimated cost of Increments and Salary regarding based on HR Consultancy

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimate of Human Resources for April 2018 - March 2019
 NATIONAL INSURANCE BOARD

	National Insurance Board	2017/2018		2018/2019	
		Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
	Accountant	2	103,480	2	103,480
	Accounting Clerk	1	30,000	2	40,200
	Accounting Officer	1	48,996	1	49,000
	Data Entry Clerk	8	201,419	7	169,200
	Claims Adjuster	1	52,000	1	55,000
	Compliance Clerk	1	43,200	2	43,200
	Compliance Officer	7	264,000	7	268,000
	Corporate Secretarial Assistant	1	55,000	1	55,000
	Customer Care	3	120,006	3	120,000
	Customer Reconciliation Officer	3	122,858	3	122,858
	Data Entry Supervisor	2	101,000	2	101,000
	Deputy Director	1	98,000	1	98,000
	Director	1	120,000	1	120,000
	Driver	2	38,400	1	20,400
	Financial Controller	1	90,000	1	90,000
	Branch Manager	2	134,000	2	134,000
	HR Admin Officer	1	55,000	1	55,000
	HR Manager	1	60,000	1	60,000
	Information Systems Manager	1	82,000	1	86,000
	Internal Audit Officer	1	55,000	1	55,000
	Internal Auditor	1	90,000	1	90,000
	Investment Manager	1	78,000	1	78,000
	IT Support Officer	1	55,000	1	55,000
	Legal Assistant	1	49,000	1	52,000
	Liaison Officer	2	76,000	2	76,000
	Network Administrator	1	61,000	1	61,000
	Receptionist	1	30,000	1	30,000
	Research and Business Process Analyst	1	71,862	1	71,862
	Admin. Assistant	1	46,000	1	49,000
	Legal Counsel	1	86,239	1	86,000
	Marketing Manager	1	70,000	1	70,000
	Snr. Compliance Officer	1	49,000	1	52,000
	Registration Clerk			1	32,219
	Salary Staff	54	2,636,460	55	2,648,419
	Cleaner	1	22,800	1	22,800
	Waged Staff	1	22,800	1	22,800
		55	2,659,260	56	2,671,219

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Capital Projects 2018-2019

NATIONAL INSURANCE BOARD

Project Number	Funding Source	Project Title	Cost	Budget 2018/2019	Budget 2019/2020	Budget 2020/2021
-	NIB	Furniture & Equipment	49,000	49,000		
-	NIB	New Computer System	1,000,000	1,000,000		
-	NIB	Computer Equipment & software	1,440,368	358,368	532,000	550,000
-	NIB	Computer Software	54,580	42,080	7,500	5,000
-	NIB	Motor vehicle	30,000	30,000		
		Hilly Ewing Building Improvements				
-	NIB	HAE Parking Lot Resurfacing	30,000	30,000		
-	NIB	HAE Backup Generator(2)	100,000	100,000		
-	NIB	HAE Gates	10,000	10,000		
-	NIB	Bulletproof Doors (Provo External Doors)	25,000	25,000		
-	NIB	HAE Space Planning	250,000	250,000		
		Headly Durham Building				
-	NIB	Hurricane Door Shutters (GDT)	13,000	13,000		
-	NIB	Bullet Proof Cashier Glass	30,000	30,000		
-	NIB	Roof Repairs and Improvements	149,287	149,287		
		Total National Insurance Board	3,181,235	2,086,735	539,500	555,000

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**TELECOMMUNICATIONS COMMISSION
SELF-FINANCING**

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for April 2018 - March 2019

TELECOMMUNICATIONS COMMISSION

TCI TELECOMMUNICATIONS COMMISSION

BUDGET NOTES 2018/19

ACCOUNT DESCRIPTION

1100 REVENUE

1101 Network Fees

From the inception of the Turks and Caicos Islands Telecommunications Commission (TCITC) Network fees were paid directly to the Turks and Caicos Islands Government (TCIG) by the carriers. The manner in which fees were collected it became difficult for the TCITC to administer whether the necessary payments are made in accordance with the Fee Structure in a timely manner. This year the TCITC would like to request that all service providers pay their Network Fees directly to the TCITC.

1102 Regulatory Fees

Previously, TCITC set its Regulatory Fees based upon the proportionate share of total industry revenues for each licensee. Their share was based upon their most recent "top line" revenues from Telecommunications services. The Commission thought this was not the best practice as the carriers could not project their budget in advance until the TCITC present their market share. In the revision of the Fee Structure Regulations 2016, the TCITC have correct this and set its regulatory fees at a set rate base on the services (i.e. Internet Network = \$25,000 or 1.8 % of gross revenue whichever is greater).

NOTE: Regulatory fees are to be collected from the carriers on a monthly basis. There are no major increase for regulatory fees 2018/19 due to Hurricane Irma & Maria.

1103 Spectrum Fees

The Commission estimates for Spectrum Fees from the industry is base on the current number of applications for Spectrum submitted. (See Fee Structure Regulation 2016). This year we forecast an increase in spectrum fees due to the issues arise from Hurricane Irma & Maria and the carrier's need for additional spectrum to upgrade their network.

1104 Interest

The Commission estimate for interest earn on funds held in our Money Master Account.

1105 Miscellaneous

The Commission estimates for Miscellaneous income is base on the number new application received per year. Type Approval Fees has increased in revised Fee Structure Regulations 2016, therefore the revenue project has double in this area.

OPERATING EXPENDITURE:

1200 COMMISSIONER'S EXPENSES

1201 Commission Meetings

There is a change in the way Commissioners are compensated for monthly meetings as compared to previous years. The Industry is so dynamic, and it is essential that the Commission is able to respond quickly to new developments at all times, to ensure that the sector continues to grow and prosper, offering new services etc. This has led to the Commissioners been paid a reasonable fixed monthly stipend irrespective of the number of meetings held each month. Hence, \$78,000 is budgeted to support this expense.

1202 Commission Meeting Cost (Meals and Entertainment)

The Commission has various functions in which the Board members meet with industry stakeholders in a social setting as well as at the board meetings where meals are provided to give sustenance during these times. Last year \$14,000.00 was set aside for this activity, and proved to be sufficient. This year we anticipate that the same provision is sufficient to defray these expenses.

1203 Commission Travel, Training and Others (Overseas)

The role of the Commissioners required that they travel overseas from time to time to meet with various international organizations and to enhance their skills. To do this the budget recognizes \$35,000 to cover these expenses. It is proposed that new members attend the basic regulatory training course at Public Utility Research Center in Gainesville, Florida. Also, it is estimated that one/two members will be attending CANTO, CTU, CTO, OOCUR and other conferences and workshops this year. The estimated costs include airfare, accommodations and allowances.

1204 Commission Travel, Training and Others (Local)

There are Commissioners who live on other islands and need to travel to Providenciales to attend monthly meetings, and various conference/workshop held throughout the year. Commissioners from time to time may be required to stay overnight, hence cost for accommodation is provided for defray these expense. This year \$10,000 is budgeted for these expenses.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for April 2018 - March 2019

TELECOMMUNICATIONS COMMISSION

1300 STAFF SALARIES AND BENEFITS

1301 Director General

The Director General is responsible for the overall management of the Commission. The contract is negotiated with the Government, and salary is set by the terms of that contract, and salary is set by the terms of that contractual arrangement.

1302 Director, Technology

The Director of Technology is responsible for all technical telecommunications matters of the Commission. This staff is currently on contract with Telecommunications Commission, and salary is set by the terms of that contractual arrangement.

1303 Attorney (In-house Legal Advisor)

Due the increase in legal work required by the Commission, this person whether hired as a consultant or member of staff is responsible to (1) Advise the Director General on all telecommunications and competition law issues; (2) Drafting legal documents, including primary and secondary legislation; (3) Inter-operator dispute resolution; (4) Consumer complaints; (5) Enforcement procedures; (6) Training staff on telecommunications and/or competition law; (7) Support in internal administrative processes; (8) Other functions as required to achieve objectives of the TC. The Commission budget \$80,000 to cover this proposed arrangement.

1304 Manager, Operations

This staff member is the administrative "head" of the office, dealing with such matters as the logistics for Commission meetings, handling correspondence to and from the Commission, managing the filing system for applications, licences etc., and monitoring, with the Director General, the financial operation of the office, ensuring that licensees pay their fees, and ensuring the integrity of the accounts, this staff member sees to it that the office is functioning properly. She manages the production of the annual report, including the mandatory annual audit of the Commission's books of accounts, and is responsible for managing the work of the administrative staff. An increase of 2.5% is provided for in this budget to combat the rise in inflation. \$67,198 is budgeted for salary this year.

1305 Senior Telecommunications Engineer

This post is to be filled by a staff member, and he is responsible for supporting the Director of Technology in his duties. His responsibilities also include but are not limited to management/maintenance of all the Commission's internal/external communications network and management systems. An increase of 7.5% is provided for in this budget based on the value of work that this employee produces and the additional work load that he has taken on, the commission is recommending an increase in salary to reflect this change, and to combat the rise in inflation. \$60,000 is budget for salary this year.

1306 Administrative Officer

This Staff member is responsible for the bookkeeping work of the Commission, and supports the Manager of Operations. An increase of 2.5% is provided for in this budget to combat the rise in inflation. \$56,214 is budgeted for salary this year.

1306 Complaints Officer

This staff member is the "face" and "voice" of the Commission in dealing with the public. She handles complaints from the public and businesses relating to their telecommunications services on such matters as quality, billing and other problems. She liaises with representatives of all the operators, ensuring that complaints received at the Commission by phone, fax, email or personal appearance, are handled in an expeditious and fair manner. An increase of 2.5% is provided for in this budget to combat the rise in inflation. \$48,567 is budgeted for salary this year.

1307 Commissioner's Assistant/Secretary

This staff member assist the Director General and the Commissioners in their roles, which include but are not limited to organizing and keeping minutes of Board meetings and also provide administrative assistance to the leadership of Telecommunications Sector. An increase of 2.5% is provided for in this budget to combat the rise in inflation. \$48,567 is budgeted for salary this year.

1400 STAFF BENEFITS

1401 Health/Medical Insurance(Directors)

To satisfy the terms of the Directors contracts \$10,000 is budgeted for this expense.

1402 National Health Insurance - NHIB Contributions

By law the Commission must pay National Health Insurance contributions (NHIB) for all its employees at a rate of 6%. The Commission pay the full 6% for most of its staff except for the Directors. \$29,265 is budget to cover these expenses.

1403 National Insurance Contributions -NIB

By law the Commission must pay NIB contributions for all its employees at the rate 8%. \$18,000 is budgeted to cover this obligation.

1404 Allowances

All staff members are given an allowance. The TCITC also provide telephone and island allowance to its staff. The Director General housing, utilities and other allowances are captured under this heading to cover these expenses. Therefore \$76,548 is budget to cover this expenses.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for April 2018 - March 2019

TELECOMMUNICATIONS COMMISSION

1405 Pension and Gratuities

The TCITC is desirous of introducing a Contributory Pension Plan for securing pension and other benefits for such of their present and future Employees. The TCITC is currently looking at the model implemented by Financial Services Commission in TCI and TRC Telecommunication Regulatory Commission in British Virgin Islands. No percentage or amount is confirmed, however \$20,000 is budgeted for this program.

1500 OFFICE RENT, SERVICES, EQUIPMENT, SUPPLIES & INSURANCE

1501 Office Rent

The Commission office in a welcoming, well-maintained and secure environment. The current office has in the past been efficient and conducive to productivity. The TCITC currently in a fixed three (3) year rental agreement with Business Solutions which expires July 31st, 2020.

1502 Telephone, Fax & Internet Communications

It is essential that the TCI Telecommunications Commission has reliable phone, fax and internet connections and services. We budget the same \$25,000 to cover this expenses.

1503 Utilities

In addition to the standard usage of utility services, the Commission, from time to time, conducts operations with its technical equipment, especially the spectrum management system and monitoring equipment that is housed in the office. Last year we budgeted \$30,000 that is on target as predicted despite the fluctuations in oil prices and the rises from time to time in the fuel factor rate. This year we budgeted the same, \$30,000.

1504 Office Expense

The Commission has a need for both standard and, on occasion, specialized office supplies to meet the requirements set by TCIG, the Ordinance and Regulations and the private sector. These supplies include but are not limited to the following: prescribed forms, applications, invoices, annual returns & reports, charts, reference books, subscriptions and other control stationeries. Last year \$20,000 was budgeted and proved sufficient to care for these expenses. This year we have budgeted the same amount and will continue to hold the line on these expenses.

1505 Repairs and Maintenance (Janitorial Services)

Due to our lease arrangement, there are no repairs and maintenance to be done to the physical structure of the office. However, it is essential that the TCI Telecommunications Commission have reliable janitorial services for a healthy environment to work in daily. These services include all cleaning products. Currently, this service is contracted. We have budgeted \$16,200 to care for this contractual arrangements.

1506 Accountancy Services

The Ordinance requires that the Commission keep proper accounting and other records of its business and prepare annually a statement of accounts in accordance with international accounting standards. To that end, we have contracted the services of a certified accountant to supervised the work of our office staff and to be responsible for ensuring that we are compliant. To satisfy that contractual arrangement, we have budgeted \$22,050 to cover for this expense.

1507 Audit Services

The Commission is required to prepare and submit an Annual Report to the TCIG. This report must include the Commission's annual financial statements and an associated Audit Report in accordance with the International Financial Reporting Standards. The cost estimate is based upon the actual cost incurred for the current period. Last year our auditors completed the budget within the budgeted amount of \$20,000 and this period we have set aside the same amount that was budgeted previously.

1508 Insurance (Office furniture and Equipment, etc.)

The Commission office has a requirement for standard computer, copying and facsimile equipment. Also, we have acquired very expensive Spectrum Management and Monitoring equipment that must be insured. In the past it was difficult to get insurance for this equipment. However, we have acquired the necessary insurance for this purpose to cover for this expense we have budgeted \$3,000.

1509 Bank Service Charges

Our bank requires the Commission to pay fees for the maintenance and transactions on our accounts. Last year the allowance for these fees were within budgeted. Therefore, this year we are budgeting the same, \$2,500 to cover for the expense.

1510 Depreciation

The Commission operates its business on the accrual method of accounting, therefore an amount must be set aside for depreciation for its business assets.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for April 2018 - March 2019

TELECOMMUNICATIONS COMMISSION

1600 TRANSPORTATION & TRAVEL

1601 Overseas Travel

The Commission participates in various conferences, seminars, and training workshops throughout the region, internationally and locally. Attendance and participation in such events are of vital importance as we seek to address issues related to telecommunications developments in TCI, and remain abreast with new developments within the international telecommunications arena. We estimate, based on a projection for attendance of the following conferences/workshops overseas: (OOCUR, CANTO, PURC, CTO, CTU, etc.) with cost for (i.e. event registration, flight, accommodation, meals and other normal travel related expenses). Therefore, \$30,000 budget to cover all these expenses.

1602 Overseas Travel (Minister of Communications)

The Commission participates in various conferences, seminars, and training workshops throughout the region, internationally and locally. Attendance and participation in such events are of vital importance as we seek to address issues related to telecommunications developments in TCI, and remain abreast with new developments within the international telecommunications arena. We estimate, based on a projection for attendance of the following conferences/workshops overseas: (OOCUR, CANTO, PURC, CTO, CTU, etc.) with cost for (i.e. event registration, flight, accommodation, meals and other normal travel related expenses). Additionally funds are set aside this FY to cover any travel expenses for the Minister for Communications, to travel on Commission's behalf. Therefore, we budget \$30,000 to cover all these expenses.

1603 Local Travel

In order for the Commission to achieve its objectives and fulfill its directives of TCIG, the Ordinance, and Regulations, from time to time inter-island travel is required. The Directors travel to Grand Turk for meetings and our Engineering department also travel to conduct spectrum audit during the year. The Commission Budget \$5,000 for airfares, transportation and accommodation to cover these expenses.

1604 Automobile - Repairs & Maintenance /Licenses & Insurance

The Commission's owns four vehicles that will require regular servicing and occasional repairs. To comply with the laws of TCI it is required that the vehicle be properly insured and licensed. This year to adequately care for these expenses we are reducing the budgeted amount to \$25,000.

1700 TRAINING, HOSPITALITY, DUES & SUBSCRIPTION, AND CONSULTING SERVICES

1701 Staff Training (Workshop/Seminar/Conference, etc.)

Ongoing training of TCIC staff is a priority for the Commission and consistent with the TCIG educational policy. All staff was given training at the PURC University of Florida completed in previous years, and follow up training (workshops/seminars and conferences) will be essential to build and maintain capacity. Last year we focused training on technical matters and training for the individual role of each staff member, we like to continue in this tradition this year. To cover these expenses we are budgeting \$35,000 this year.

We are planning to have at least two workshops this year. The workshops will focus on subjects of importance to the industry and the sustaining healthy competition in the TCI. To care for these expenses we are budgeting \$35,000 this year.

1702 Hospitality/Entertainment

There is a need to extend modest hospitality (i.e. food and beverages) throughout the year at consultative meetings with the operating carriers and other industry stakeholders. We have quarterly meeting with staff outside the office environment, and at these meeting modest refreshments are provided. Also, it is our custom to have at least one annual event with the industry stakeholders and one annual event with the Commissioners and staff where light refreshment are provided. \$7,000 is budgeted to cover these expenses.

1703 Dues and Subscriptions

As a member of several organizations, the Commission must support them with the necessary annual dues and subscriptions. These Organizations keep the Commission abreast with what is happening in the industry and provides us with support when needed. The following are the main organizations to which these dues are paid: CANTO, CTU, OOCUR, TCIG Publishing, and other advertising agencies. This year we anticipate that \$15,000 will cover these expenses.

1704 Consulting Support & Services

Local and International organizations are sometime retained, to provide specialized assistance where the Commission deems necessary. Assistance with legal, technical, economic and financial analysis will be required from time to time, to provide support to the Commission on new regulatory policy or disputes. The Telecommunications Ordinance 2004 was drafted for traditional telecommunications services, due to convergence of technologies, regulatory issues such as Net Neutrality where the Laws have limited guidelines, the possibility of judicial review on decisions has increased. The result of this, the Commission is now budgeting \$300,000 to secure finances in the need to retain external services. Also, pending the outcome of the ongoing consultation on IPTV, the Ordinance may be revised to include regulation of broadcasting services. Additionally, due to the outages in communications services during the restoration period of hurricane Irma and Maria, assistance may be required in the technical areas as the Commission look forward to the implementation of an IXC Internet Exchange Circuit in the TCI. This will allow the local traffic to remain local and not have to pass through other countries to go to another user in the TCI.

1800 Miscellaneous Contingency Expenses

It is prudent for the TCIC to budget for unexpected contingencies. \$15,000.00 is budgeted to cover this expense.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for April 2018 - March 2019

TELECOMMUNICATIONS COMMISSION

1900 CAPITAL EXPENDITURE

1901 Furniture & Equipment

The Commission has set aside funding for replacement of some damage Furniture and Equipment (i.e. printers, desk, chairs) as these items has long depreciated. Purchase in this category will not exceed \$5,000.

1902 Equipment

The Commission has set aside funding for purchase of Specialist Spectrum Monitoring Equipment to detect the level of RF radiation transmitting from cellular towers.

1903 Computer Software & Hardware

As the Commission are required to consult international organization or take part in web conferences/ seminars. Therefore, it is necessary for the Commission to upgrade its existing Computers Software & Hardware to facilitate new technology and services. Purchases in this category will not exceed \$5,000.

1904 Vehicle

The Commission has set aside funding for replacement of one of the Directors Vehicles due major repairs as a result factory defects.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2018 - March 2019

TELECOMMUNICATIONS COMMISSION

STATUTORY BODY SUMMARY								
MISSION:								
Our mission is to ensure that all consumers and businesses in the Turks and Caicos Islands have access to quality telecommunications services, at reasonable rates, in a full competitive marketplace. We will continue to work at improving the sector performance so that the economy will achieve growth, increased employment opportunities, revenue inflows and a vibrant telecommunication industry								
STRATEGIC PRIORITIES:								
Plan to revise the Telecommunications Ordinance to include Broadcasting Services within the FY 2018/19. This initiative will be coordinated with the Ministry and the AG Chambers.								
Plan to resolve and stabilize the TCI country code top level domain (ccTLD) within the FY 2018/19. This initiative will be coordinated with the Ministry and the AG Chambers								
Plan to implement Number portability to improve quality of service within the FY 2018/19. The project was consulted on in July of 2016, but was deferred in 2017 due to hurricane Erma and Maria, because of the financial impact to carriers. This initiative will be coordinated with the Ministry and the AG Chambers for approval.								
Plan to review the current fee structure for tariffs, to reflect the change in technology platform from fix line services to VOIP services. The initiative will be coordinated with the Ministry and the AG Chambers for approval.								
The Commission endeavors to construct of a office building. The Commission bought the property and draw a plan in 2012. This building is necessary for the expansion of the Commission to accommodate the additional staff needed for the additional functions such as broadcasting and unregulated telecommunications services.								
MINISTRY EXPENDITURE - BY PROGRAMME								
Code	Programme/Department	2016/17 Actual	2017/18 Approved Budget	2017/18 Revised Budget	2017/18 Unaudited Actuals	2018/19 Budget Estimates	2019/20 Forward Estimates	2020/21 Forward Estimates
	Personnel Emoluments	637,792	783,282	783,282	716,210	788,029	791,131	794,234
	Operating Expenditure	743,789	633,734	633,734	870,826	915,750	915,750	915,750
	Capital Expenditure	-	-	-	-	115,000	77,250	79,567
TOTAL AGENCY BUDGET CEILING		1,381,581	1,417,016	1,417,016	1,587,036	1,818,779	1,784,131	1,789,551
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
	Executive/Managerial	3	3	3	3	4	4	4
	Technical/Front Line Services	1	1	1	1	1	1	1
	Administrative Support	3	3	3	3	3	3	3
	Wages Staff	0	0	0	0	0	0	0
TOTAL AGENCY STAFFING		7	7	7	7	8	8	8
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2017/18				ACHIEVEMENTS/PROGRESS 2017/18				
Enhance the competitive environment by finalizing the dominance study and the mobile and fixed line termination rates reviews by Q4 2017/18.				The Commission initiated a dominance study Aug 16, 2016 to review the market. The dominance study is still ongoing. The timeline for completion is estimated for July, 2018.				
Improve the clarity and predictability of the regulatory framework by updating Telecommunications Ordinance to include broadcasting regulations and implement a Technical and Quality of Service Regulations By 2017/18.				The Fee Structure was revised in 2016, The Commission has consulted on a regulatory regime for IPTV, when completed the Commission intends to recommend amendments to Telecommunications Ordinance. The implementation of Consumer Protection, Technical and Quality of Service Regulations are pending with hopes of completion within the FY 18/19.				
Ensure the efficient management of spectrum by conducting a spectrum audit, and review and update the national spectrum plan.				This initiative was deferred, due to Irma and Maria Hurricane				
Support TCI in the transition to a connected digital economy by building a Commission office Building.				This Capital Project was not approved.				
Work with the Ministry and the industry to provide sufficient broadband to all inhabited Islands to ensure all consumers experience the same broadband benefits well into the future				In 2016 the Commission consulted on the implementation of a National Fiber Ring, and submitted a report to the Ministry. The Commission is waiting further instruction.				
Install an Internet Exchange Switch to enable reliable internet communications nationally.				This initiative was apart of the building project which was not approved.				
Implement Number Portability to improve quality of service among carriers and provide the benefit to customers to retain their existing numbers by 2017/18.				This initiative was deferred, due to Irma and Maria Hurricane, as it is a cost to the Carriers. The Commission plan to continue the process within the FY 2018/19				
Ratify the industry with noncompliant licensee, and recover outstanding arrears.				This initiative have been deferred to 2018/19, waiting recommendations from the AG Chambers				

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2018 - March 2019

TELECOMMUNICATIONS COMMISSION

KEY PROGRAMME STRATEGIES 2018/19 (Aimed at improving programme performance)							
Continue with the dominance study on mobile and fixed line termination rates reviews by Q4 2018/19.							
Start the process to revise the Telecommunications Ordinance to include broadcasting regulations and implement a Technical and Quality of Service Regulations within the FY 2018/19. The initiative is pending the conclusion of the IPTV consultation process, which is expected to be completed. Commission started the process by consulting on IPTV service.							
Continue the management of spectrum, conduct an annual spectrum audit and review and update the national spectrum plan. This initiative is expected to be completed within FY 2018/19							
Continue the consultation process on a regulatory regime on IPTV. This initiative is expected to be completed by Q3 2018/19							
Conduct further consultation on number portability to improve quality of service among carriers and provide the benefit to customers to retain their existing numbers. This initiative is expected to start within the FY 2018/19.							
Plan to ratify noncompliant licensee, and recover outstanding arrears by FY 2018/19							
KEY PERFORMANCE INDICATORS	2016/17 Actual	2017/18 Planned	2017/18 Revised	2017/18 Unaudited Actuals	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
Consultation on telecommunications services and Disputes	4	7	3	1	5	2	1
No. of Telecommunications License granted	3	3	3	2	6	4	4
Complaints received	1	3	4	4	3	2	2
Miscellaneous / Class licenses /(certificates)	33	33	0	61	35	40	45
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)							
% of consultation completed	25%	14%	14%	33%	71%	100%	100%
% of telecommunications license granted	75%	100%	100%	67%	100%	100%	2%
% of Complaints resolved (three still pending)	0%	100%	100%	25%	100%	100%	100%
% of miscellaneous licenses (certificates) issued	100%	100%	100%	125%	100%	100%	100%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Statutory Body Income and Expenditure Detailed Sheet 2018-2019

TELECOMMUNICATIONS COMMISSION

	2016/17	2017/2018		2018/2019	2019/2020	2020/2021	
	Unaudited Actuals	Approved Budget	Revised Budget	Unaudited Actuals	Estimate	Forward Estimate	Forward Estimate
Network Fees	-	-	-	-	-	-	-
Regulatory Fees	1,134,009	1,004,096	1,004,096	947,549	1,029,186	1,029,186	1,029,186
Spectrum Fees	990,510	990,950	990,950	959,092	1,016,450	1,016,450	1,016,450
Interest	6,950	3,600	3,600	3,621	2,400	2,400	2,400
Miscellaneous	33,797	20,000	20,000	70,930	36,025	36,025	36,025
TOTAL INCOME	2,165,266	2,018,646	2,018,646	1,981,192	2,084,061	2,084,061	2,084,061
Salaries	546,194	638,306	638,306	623,565	644,216	647,318	650,421
Allowances	54,634	77,976	77,976	55,525	76,548	76,548	76,548
Pension and Gratuities	-	20,000	20,000	-	20,000	20,000	20,000
National Insurance Contributions	13,524	18,000	18,000	13,710	18,000	18,000	18,000
National Health Insurance Contributions	23,440	29,000	29,000	23,410	29,265	29,265	29,265
Employment Costs	637,792	783,282	783,282	716,210	788,029	791,131	794,234
Local Travel and Subsistence	3,429	5,000	5,000	4,847	5,000	5,000	5,000
International Travel and Subsistence	41,262	30,000	30,000	30,211	60,000	60,000	60,000
Utilities	25,610	30,000	30,000	22,340	30,000	30,000	30,000
Communications Expenses	32,244	25,000	25,000	29,193	25,000	25,000	25,000
Office Expenses	12,041	20,000	20,000	21,924	20,000	20,000	20,000
Rental of Assets	78,000	82,000	82,000	78,000	78,000	78,000	78,000
Maintenance Expenses	43,391	41,200	41,200	44,733	41,200	41,200	41,200
Professional and Consultancy Services	169,995	100,000	100,000	355,684	300,000	300,000	300,000
Insurance	1,890	5,000	5,000	1,891	3,000	3,000	3,000
Hosting and Entertainment	9,322	7,000	7,000	4,184	7,000	7,000	7,000
Training	30,546	70,000	70,000	37,448	70,000	70,000	70,000
Subscriptions and Contributions	17,009	15,000	15,000	12,911	15,000	15,000	15,000
Auditing and Accounting	40,800	44,034	44,034	37,049	42,050	42,050	42,050
Board Expenses	151,345	142,000	142,000	122,035	142,000	142,000	142,000
Depreciation and Amortization	64,686	-	-	54,995	60,000	60,000	60,000
Bad debt write off/increase provisions	10,700	-	-	-	-	-	-
Bank Charges	1,934	2,500	2,500	2,041	2,500	2,500	2,500
Other Operating Expenses	9,585	15,000	15,000	11,340	15,000	15,000	15,000
Operating Costs	743,789	633,734	633,734	870,826	915,750	915,750	915,750
Total Expenditure	1,381,581	1,417,016	1,417,016	1,587,036	1,703,779	1,706,881	1,709,984
Operating Surplus/Deficit before Capital Projects	783,685	601,630	601,630	394,157	380,282	377,180	374,077
Capital Projects	-	-	-	-	115,000	77,250	79,567
Operating Surplus/Deficit after Capital Projects	783,685	601,630	601,630	394,157	265,282	299,930	294,510
Transfer to TCIG	626,948	481,304	481,304	315,326	216,821	216,821	216,821
Operating Surplus/Deficit after Transfer to TCIG	156,737	120,326	120,326	78,831	48,461	83,109	77,689

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimate of Human Resources for April 2018 - March 2019

TELECOMMUNICATIONS COMMISSION

	Telecommunications	2017/2018		2018/2019	
		Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
	Director General	1	159,565	1	159,565
	Director Technology	1	118,195	1	124,105
	Attorney	1	80,000	1	80,000
	Manager Operations	1	67,198	1	67,198
	Telecommunications Engineer	1	60,000	1	60,000
	Administrative Officer	1	56,214	1	56,214
	Complaints Officer	1	48,567	1	48,567
	Commissioner Assistant/Secretary	1	48,567	1	48,567
	Salary Staff	8	638,306	8	644,216
	Waged Staff	0	-	0	-
		8	638,306	8	644,216

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Capital Projects 2018-2019

TELECOMMUNICATIONS COMMISSION

Project Number	Funding Source	Project Title	Cost	Budget 2018/2019	Budget 2019/2020	Budget 2020/2021
1901	TCITC	Furniture & Equipment	15,454	5,000	5,150	5,304
1902	TCITC	Equipment (Spectrum)	139,091	45,000	46,350	47,741
1903	TCITC	Computer Software & Hardware	77,273	25,000	25,750	26,523
1904	TCITC	Motor Vehicle	40,000	40,000	-	-
Total Telecommunications			271,817	115,000	77,250	79,567

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**AIRPORTS AUTHORITY
SELF-FINANCING**

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for 2018-2019
AIRPORT AUTHORITY

Notes and Assumptions to the 2018-2019 Budget for the Turks and Caicos Islands Airports Authority

1. The Budget Main Assumptions

This budget is compiled on the assumptions that:

- § Provision for Salt Cay resurfacing of Runway and Apron;
- § No transfers to TCIG.
- § South Caicos Terminal and Combine Services Building will be financed from funds generated by the Authority.

2. The Projected Revenue is computed on a 2015/16 base year on the following assumptions:

a) Departure Tax, Security Charge, Security Recovery Charge, Airport User Fee, and Airport Development Charge

- Ø Commercial Passenger projected future growth of 5% over base year;
- Ø FBO passengers projected to increase by 7% over the base year;
- Ø No increase in Rates.

b) Air Navigational, Landing and Parking Fees

Ø A circa 10% increase over the base year is projected for aircraft landing and parking fees. It must be noted that airlines are currently using smaller aircrafts into the jurisdiction and these attract lower rates.

c) Common User Fees

Ø International Counter space at the Providenciales International Airport is based on International passenger numbers at a rate of \$5.00 per passenger and expected to increase by circa 6% over the base year

3. Rent Income

This is based on actual rental rates charged for the various areas listed below:

- Ø Domestic Counter space at the Providenciales International Airport is based on a per counter rate;
- Ø Counter space at the JAGS McCartney international Airport is charged on a per counter bases;
- Ø Storage Grand Turk;
- Ø Restaurants in Grand Turk, Providenciales, South Caicos and Middle Caicos Airports;
- Ø Rental of space for Equipment in Providenciales;
- Ø Rental of concessionary space in the Providenciales and JAGS McCartney International Airports.
- Ø Lease of land to M. Aviation Ltd and Caicos Oil Ltd.

4. Advertising Revenue

This is based on revenue derived from a Concession Agreement between Interspace Airport Advertising TCI, Ltd and TCIAA which started on September 1, 2011. This venture saw the movement of the advertising at the Grand Turk and Providenciales International Airports from fixed advertising to digital.

The agreement is such that there is a minimum guaranteed amount or a percentage of the net Advertising Revenue whichever is higher as shown below:

- Ø Providenciales International Airports \$265,750.00 or 38%;
- Ø JAGS McCartney International Airport \$25,950.00 or 30%.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for 2018-2019
AIRPORT AUTHORITY

5. Car Park Revenue

This represents revenue collected from the general public for the use of the Public Parking Lot in Providenciales.

6. Other Income

This amount represents revenue collected from other sources outside of our main revenue stream for example Interest Income, Janitorial Services, Quarry Sales, taxi fees, income from Trolleys, and Hurricane IRMA insurance proceeds.

Breakdown as follows:

- Ø Providenciales other sources of income: \$146,717.26
- Ø Hurricane IRMA insurance proceeds: \$700,000.00
- Ø Trolley Income: \$33,025.80

7. Salaries and Wages

Ø The Increase in the staff complement:

- ü Junior Accountant from 0 to 2, these positions are required to facilitate the growing demand by government and other bodies and departments as it relates to audits and reporting.
- ü HR Assistant from 0 to 1, this increase is to account new position

Ø Overtime budgeted is driven by the volume & scope of work at 3% of gross salary;

8. Staff Housing Allowance

This allowance is paid to the following employees:

- Ø Those who have been transferred from their home base to another Island. These employees are paid this allowance for a maximum of five years;
- Ø Those who have been employed from outside of the Turks and Caicos Islands. These employees are paid this allowance in the first case up to five (5) years.

9. Responsibility Allowance

The provision represents the payment of a responsibility allowance to staff members for carrying out additional duties outside their scope of work. For example, payment to the Safety Manager for carrying out the responsibility as the Web Master for the Authority. And persons carrying out various functions in addition to their base position.

These responsibilities do not form a part of their core Job Description nor is additional compensation included in their salaries because if the person is removed from carrying out the duties the Responsibility Allowance is removed from the employee.

10. National Insurance Scheme

The increase in the National Insurance contribution is as a result of the increase in the staff complement.

11. National Health Insurance Plan

The increase in the NHIP contribution is as a result of the increase in the staff complement.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for 2018-2019
AIRPORT AUTHORITY

12. Critical Illness and Accident Medical Insurance

Despite the introduction of the National Health Insurance Plan, it is clear that the plan is not capable of handling Critical Illnesses (e.g. Cancer, Heart problems etc.) and Accident Medical (which requires the patient to be flown out by air Ambulance). As a result of this, the Board of Directors have decided that the modification of this insurance to cover critical illness only would greatly assist the NHIP and the Government to defray this cost.

This approach and type of insurance is also being explored by other private sector companies and has resulted in a significant cost reduction to the Government.

13. Directors Fees and Other Directors Expenses

The assumptions for Board Fees and Other Directors Expenses are as follows:

- Ø 12 Board meetings for the year;
- Ø Board Secretary travelling from Grand Turk;
- Ø Lunch and Snacks for Directors at the various meetings;
- Ø Board Secretary Fees.

This amount also includes Directors Travel overseas.

14. Other Staff Related Cost

This cost covers payments for medical examinations for the Air Traffic Controllers, Flight Information Officers, Assistant Air Traffic Controllers and Approach Controllers and drug testing across the authority. These checks are required under the Regulation – Regulatory compliance

15. Transport Air and Sea Fares

This covers airfare for officers travelling throughout the Islands to work and also for the shipping of supplies and equipment around the islands. We are responsible to maintain six aerodromes. This is more cost effective with reduced staffing in these areas.

16. Airfare, Accommodation and Subs International Travel

This covers airfare, accommodation and subsistence for employees attending conferences, meetings and marketing of the Islands in order to attract more tourists to our Islands.

17. Electricity Charge

The increase in electricity is as a result of the increase in passenger numbers transiting mainly the Providenciales International Airport Terminal Building.

18. Water Charge

The increase in Water Cost is as a result of the increase in the passenger numbers.

19. Maintenance of Aviation and other Equipment

The provisions for Maintenance of Aviation Equipment expense is driven by management's rigorous preventative maintenance program throughout the islands and the repairs and upgrade to the ATC equipment in Providenciales.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for 2018-2019
AIRPORT AUTHORITY

20. Garbage Disposal

The increase in Garbage disposal is as a result of the increase in passenger movements at the Providenciales Airport; however, we project to recover circa 49% of the cost from operators.

21. Computer Software and Other Licensing

This includes licenses for the following:

- Ø Peachtree;
- Ø McAfee;
- Ø CUSS and EASE System Support - Airlt (Amadeus);
- Ø HURRTRAK Advanced.
- Ø TIMECLOCK Software
- Ø SMS Software

22. Nav aids Flight Checks

These are annual checks required by the Civil Aviation Regulations to maintain compliance. These checks must be done at each of the six aerodromes.

23. Communication Lease

This is the leasing of special circuits from LIME to be used:

- Ø To operate the Airlt system which is used to enable the Airlines to communicate with their existing providers which is done on a private network; (compliance)
- Ø To communicate with the FAA Miami Center, this is done by a shout down line which is also on a private network which is a compliance requirement;
- Ø Linking the Towers in the various Islands which is a compliance requirement.

24. Line Rental

Because of the redundancy requirement in the Aviation Industry to ensure safety and security, the Authority is required to rent a number of lines. Some examples of the lines required under the Regulation are:

- .. Hot line to the Police Station in all the islands that have an Aerodrome;
- .. Hot line to the Fire Station in all the islands that have an Aerodrome with a Tower;
- .. Hot line between Towers;
- .. Telephone in all the Towers;
- .. Internet in all the Towers;
- .. Fax machine in all the Towers;

In addition to the above, Telephone, Internet, and Fax lines for the administration Offices in Grand Turk and Providenciales.

25. Security Equipment/ Equipment Cost

This provision represents the purchasing of supplies for the Itemizer and other security accessories for the officers which is a compliance requirement. Also, the maintenance of Security equipment.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for 2018-2019
AIRPORT AUTHORITY

26. Technical References

This includes the provision for the upgrade of the Instrument Flight Procedures and Aeronautical Information Publication as a result of the expansion of the Providenciales Aerodrome and the updating of the Library with the requisite ICAO documents. This is to satisfy regulatory compliance and support more in-house working in a more efficient and effective manner.

27. Aerodrome Maintenance

This includes repairs and maintenance to the following:

- Ø Grand Turk Airfield Ground Lighting – driven very much by the installation of now obsolete UK. Lighting system and equipment.
- Ø North and Middle Caicos vegetation maintenance;
- Ø South Caicos Vegetation Maintenance;
- Ø Salt Cay Runway and Vegetation Maintenance;

28. Maintenance of Building

The provision for the repairs and maintenance to:

- Ø Providenciales Terminal Tower and Engineering Buildings and ongoing maintenance to the other buildings;
- Ø Middle Caicos Terminal Building;
- Ø Salt Cay Terminal Building;
- Ø North Caicos Tower and Fire Station;
- Ø Grand Turk Fire Station;
- Ø All other TCIAA buildings around the Islands.

The above-mentioned items were deferred due to liquidity challenges.

29. Repairs to Other Equipment

This expense covers the repairs to the Office and Terminal equipment that are not directly related to the Aerodrome, but are necessary to support operations and compliance, both safety, regulatory and security.

30. Repairs and Maintenance of Vehicles

This expense covers the repairs and maintenance of the Authority's Vehicles (inclusive of the Fire Trucks) in all the Islands which includes petrol, servicing and spares purchased for the vehicles.

31. Cleaning Materials

Cleaning Materials increase is as a result of the increased frequency of cleaning driven by the increase in number of passengers in the Providenciales terminal buildings.

32. Rental of Building

With the frequent rotation of employees around the islands management has decided to rent buildings to accommodate the employees rather than having to pay housing allowance.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for 2018-2019
AIRPORT AUTHORITY

33. Professional Consultancy

This includes the following:

- Ø Aviation Consultant;
- Ø Security Consultant;
- Ø Legal Fees;
- Ø Architectural and Management consultant for the South Caicos Airport Development Project;
- Ø GWS 84 Survey.

34. Insurance

The projected increase in insurance is as a result of the expected increase in insurance rates as a result of the recent hurricanes.

35. National Celebration and Sponsorship

With the TCIAA being one of the leading statutory bodies, the Board and Management felt strongly that it is important that the organization demonstrate its good corporate citizenship responsibilities by making a contribution to the society.

36. Training

The increase in the 2017 - 2018 Training Budget is driven mainly by:

- Ø the recurrent training for the Aerodrome Fire Officers to maintaining their currency in order to be compliant with International Regulations;
- Ø Recurring training for the Airport Security Officers and Apron Controllers
- Ø Training of Air Traffic and Approach Controllers
- Ø Recurring training for other employees of the Authority.

This amount also includes recurring training for Executive Managers and other employees in various areas as required by Regulations.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for 2018-2019
AIRPORT AUTHORITY

37. Local Hosting & Entertainment

This represents the amount provided for:

- Ø FAM Flight in association with Tourist Board and Hotel Association to develop new routes and market the TCI;
- Ø Christmas Party for Employees and Stakeholders;
- Ø Contribution towards the 40th Year of Aviation in the TCI;
- Ø Executive retreat and other hosting.

38. Maintenance of Air Conditioning Systems

This increase is as a result of our ongoing preventative maintenance program which is being carried out by our maintenance team throughout the Islands. This program would result in the reduction of electricity cost, replacement cost and maintenance cost. Also, the increase in the number of Air Condition Units in the Providenciales Terminal Building.

39. Uniform

This represents the provision for uniforms for our Security Officers, Night Watchmen, Apron Controllers, Approach Controllers, Air Traffic Controllers, Assistant Air Traffic Controllers, AIS Officers, Car Park Attendants, Maintenance and Engineering, Firemen, Cleaners and Administrative Staff

41. Loan Financing

This represents Loan interest rate fixed at 3.2% and payable quarterly with principal payment spread equally over the period.

STATUTORY BODY SUMMARY								
MISSION:								
To Protect the Revenue of the TCIAA in an effort to satisfy Legislative obligations, as well as to develop and Improve the Aerodromes in the TCI to Facilitate the safe movement of aircraft and Passengers.								
STRATEGIC PRIORITIES:								
To commence the Construction of the South Caicos Terminal and Combine Services Buildings.								
To improve the Salt Cay Aerodrome Facility.								
To refurbish the Grand Turk Facility following damages caused by Hurricanes Irma and Maria.								
To increase the Passenger numbers into the Turks and Caicos Islands								
To increase Working Capital								
MINISTRY EXPENDITURE - BY PROGRAMME								
Code	Programme/Department	2016/17	2017/18	2017/18	2017/18	2018/19	2019/20	2020/21
		Actual Unaudited	Approved Budget	Revised Budget	Unaudited Outturn	Budget Estimates	Forward Estimates	Forward Estimates
Personnel Emoluments		9,125,649	11,944,534	11,944,534	9,642,356	11,358,282	11,978,966	11,978,966
Operating Expenditure		12,019,182	12,348,826	12,348,826	10,567,427	11,118,509	9,629,951	9,111,128
Capital Expenditure		14,338,145	13,317,361	13,317,361	13,317,361	9,325,000	4,750,000	1,850,000
TOTAL AGENCY BUDGET CEILING		35,482,977	37,610,720	37,610,720	33,527,143	31,801,792	26,358,917	22,940,094
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
Executive/Managerial		9	11	11	11	11	11	11
Technical/Front Line Services		217	271	271	217	274	274	274
Administrative Support		9	11	11	11	11	11	11
Wages Staff		45	47	47	43	47	47	47
TOTAL AGENCY STAFFING		280	340	340	282	343	343	343
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2017/18				ACHIEVEMENTS/PROGRESS IN 2017/18				
Commence the Construction of the South Caicos Airside and Terminal Development, with the intent to open facility in December of 2016.				The Air Traffic Control Tower and Airside works completed and commissioned in June 2017.				
Purchase Fire Truck for South Caicos				The fire truck arrived and was commissioned in January 2017.				
Facilitate the construction of FBO and Fire Hall in Grand Turk				This project was a joint venture between a private Investor and the Authority. Due to the delay in the approval of the draft contract, the investor withdrew from the project. However, the Authority intends to undertake the construction of the Fire Hall.				
Work in collaboration with a third party to develop either a flying school and/or FBO at North Caicos Aerodrome				Negotiations are still ongoing with the potential investor with the hope of concluding a framework agreement by the third quarter.				
Commence the Construction of an ATS communications center in collaboration with the FAA to enhance ATS communications with Miami Center				The agreement for this project is already signed with the FAA and Equipment and Materials are on Island. We are awaiting notification from the FAA on the commencement date.				
Resurface Salt Cay Runway and Apron and refurbish the Terminal Building.				The engineering works have commenced on the project. However, due to the delay in the 2018/19 budget approval, we were forced to put the contract on hold.				
KEY PROGRAMME STRATEGIES 2018/19 (Aimed at improving programme performance)								
Construction of the South Caicos Terminal and Combine Services Buildings which will result in an increase in aircraft size. This project is expected to be completed 18 months after the commencement date.								
Resurface Salt Cay Runway and Apron and refurbish the Terminal Building. This is expected to be completed in the first quarter of 2019.								
Purchase Fire Truck for Providenciales Aerodrome by negotiating favourable payment terms.								
Work in collaboration with the Turks and Caicos Hotel and Tourism Association and TCIG Tourist Board to market the Turks and Caicos Islands as the most sought after destination.								
Commence the Construction of an ATS communications center in collaboration with the FAA to enhance ATS communications with Miami Center.								
Completion of the Grand Turk Aerodrome perimeter fence and Rehabilitation of the Terminal Building.								
Introduce payment plans for customers to pay their current debt plus a percentage of their old debt.								
Construction of Fire Hall for Grand Turk.								
KEY PERFORMANCE INDICATORS		2016/17	2017/18	2017/18	2017/18	2018/19	2019/20	2020/21
		Actual	Planned	Revised	Outturn	Estimate	Estimate	Estimate
Output Indicators (the quantity of output or services delivered by the programme)								
Revenue Passenger Numbers		493,522	493,522	493,522	436,269	458,082	480,986	505,035
Revenue Aircraft Movement Numbers		25,117	25,117	25,117	24,486	25,244	26,001	26,781
Debtors Collection Percentage within 30 Days		40%	40%	40%	82%	86%	87%	88%
Creditors Payment Percentage within 30 Days		20-30	20-30	20-30	30-45	30-45	30-45	30-45
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)								
% Increase aircraft size into South Caicos						28,790 kg or 280%	-	-
% Debtors Collection received within 30 Days		40%	40%	40%	82%	86%	87%	88%
% Increase in passenger numbers to South Caicos						5%	2%	-
% Increase in passenger numbers to Salt Cay						5%	2%	-
% Increase in landing by circa						-	3%	3%
% Increase in debtors collection						4%	1%	1%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Statutory Body Income and Expenditure Detailed Sheet 2018-2019

AIRPORT AUTHORITY

Description	2016/17	2017/2018		2018/2019	2019/2020	2020/2021	
	Unaudited Actuals	Approved Budget	Revised Budget	Unaudited Outturn	Estimate	Forward Estimate	Forward Estimate
Airport Departure Tax	13,736,430	14,226,182	14,226,182	12,783,954	13,025,031	13,025,031	13,025,031
Airport Security Tax	3,804,936	3,924,464	3,924,464	3,619,808	3,682,432	3,682,432	3,682,432
Airport Users Fee	1,413,387	1,447,128	1,447,128	1,343,973	1,367,855	1,367,855	1,367,855
Security Recovery Charge	1,280,054	1,348,801	1,348,801	1,344,739	1,210,946	1,210,946	1,210,946
I D Card Fees	17,054	26,250	26,250	29,363	26,250	26,250	26,250
Landing and Parking Fees	2,239,612	2,427,446	2,427,446	2,201,376	2,103,622	2,103,622	2,103,622
Common User Fees	2,355,115	2,556,170	2,556,170	2,186,995	2,311,855	2,311,855	2,311,855
Rent	1,939,056	1,915,276	1,915,276	1,999,572	1,992,304	1,992,304	1,992,304
Airport Development Charge	9,509,520	9,809,460	9,809,460	9,048,160	9,203,940	9,203,940	9,203,940
Air Navigational Fees	110,835	97,821	97,821	114,120	126,220	126,220	126,220
Late Landing Overtime Recoveries	99,329	125,585	125,585	96,608	124,582	124,582	124,582
Advertising	291,700	303,480	303,480	291,700	303,480	303,480	303,480
Sale of AIP and Manuals	2,440	4,200	4,200	700	4,200	4,200	4,200
Airside Permits	4,100	3,600	3,600	5,010	3,600	3,600	3,600
Apron User Fees	-	1,200	1,200	-	1,200	1,200	1,200
Car Park Revenue	205,223	283,873	283,873	227,501	293,707	293,707	293,707
Other Income	118,424	180,258	180,258	155,433	879,743	206,135	233,319
Finance Charges	126,756	140,192	140,192	260,740	140,192	140,192	140,192
Release of Government Grants	24,489	26,715	26,715	26,715	26,715	26,715	26,715
Recovery of bad debts	-	-	-	-	-	-	-
TOTAL INCOME	37,278,459	38,848,100	38,848,100	35,736,466	36,827,875	36,154,267	36,181,451
Salaries	6,684,391	9,148,934	9,148,934	7,039,509	8,654,423	9,126,723	9,126,723
Wages	760,078	914,532	914,532	829,872	845,262	880,994	880,994
Overtime	471,924	300,888	300,888	472,267	284,051	302,932	302,932
Allowances	488,927	654,666	654,666	503,903	647,442	692,922	692,922
National Insurance Contributions	358,755	464,728	464,728	384,494	440,417	468,213	468,213
National Health Insurance Contributions	244,734	315,737	315,737	259,358	295,139	314,889	314,889
Other Staff Related Cost	116,840	145,048	145,048	152,953	191,548	192,293	192,293
Employment Costs	9,125,649	11,944,534	11,944,534	9,642,356	11,358,282	11,978,966	11,978,966
Directors' fees and expenses	72,483	96,000	96,000	69,615	76,492	76,492	76,492
Local Travel and Subsistence	83,440	131,275	131,275	55,652	77,880	77,880	77,880
International Travel and Subsistence	53,814	90,197	90,197	49,899	72,850	72,850	72,850
Utilities	1,260,319	1,574,280	1,574,280	1,205,741	1,495,386	1,495,386	1,495,386
Communications Expenses	155,173	212,300	212,300	175,930	199,057	199,057	199,057
Office Expenses	190,740	254,880	254,880	56,993	261,026	261,026	261,026
Rental of Assets	-	49,200	49,200	-	-	-	-
Maintenance Expenses	807,752	782,710	782,710	357,659	1,503,226	1,503,226	1,503,226
Subscriptions, Periodicals, Books, etc.	-	-	-	-	-	-	-
Other Supplies, Materials and Equipment	132,384	138,000	138,000	137,222	120,522	120,522	120,522
Uniforms & Protective Clothing	69,802	150,000	150,000	17,396	82,102	82,102	82,102
Professional and Consultancy Services	254,890	767,000	767,000	779,830	277,000	277,000	277,000
Computer License Software and Hardware Maintenance	112,897	860,000	860,000	87,732	137,240	137,240	137,240
Insurance	434,226	557,089	557,089	557,088	377,521	377,521	377,521
Hosting and Entertainment	36,159	68,250	68,250	24,614	57,034	57,034	57,034
Training	210,556	462,790	462,790	170,909	298,505	298,505	298,505
Advertising and Promotions	12,231	42,500	42,500	9,818	30,231	30,231	30,231

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Statutory Body Income and Expenditure Detailed Sheet 2018-2019

AIRPORT AUTHORITY

	2016/17	2017/2018			2018/2019	2019/2020	2020/2021
	Unaudited Actuals	Approved Budget	Revised Budget	Unaudited Outturn	Estimate	Forward Estimate	Forward Estimate
Subscriptions and Contributions	21,649	28,600	28,600	22,911	28,500	28,500	28,500
Auditing and Accounting	120,000	100,000	100,000	99,996	100,539	100,539	100,539
Rental Discount	-	-	-	-	-	-	-
Depreciation and Amortization	5,473,502	4,801,115	4,801,115	5,490,537	4,951,787	3,638,513	3,529,357
Bad debt write off/increase provisions	297,389	150,000	150,000	117,714	150,000	150,000	150,000
Debt service Interests	2,092,890	907,317	907,317	988,753	646,421	471,137	61,470
Bank Charges	15,008	18,146	18,146	22,133	18,608	18,608	18,608
Other Operating Expenses	111,877	107,177	107,177	69,285	156,581	156,581	156,581
Operating Costs	12,019,182	12,348,826	12,348,826	10,567,427	11,118,509	9,629,951	9,111,128
Total Expenditure	21,144,831	24,293,359	24,293,359	20,209,782	22,476,792	21,608,917	21,090,094
Operating Surplus/Deficit before Capital Projects	16,133,628	14,554,741	14,554,741	15,526,684	14,351,083	14,545,350	15,091,357
Capital Projects	14,338,145	13,317,361	13,317,361	13,317,361	9,325,000	4,750,000	1,850,000
Principal Repayment	8,859,375	8,837,500	8,837,500	8,837,500	8,837,500	8,837,500	6,628,125
Bank Releases for Capital Projects	9,414,454	10,068,151	10,068,151	10,068,151	7,000,000	-	-
Operating Surplus/Deficit after Capital Projects	2,350,562	2,468,031	2,468,031	3,439,974	3,188,583	957,850	6,613,232

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimate of Human Resources for April 2018 - March 2019

AIRPORT AUTHORITY

Airport Authority	2017/2018		2018/2019	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Chief Executive Officer	1	168,989	1	168,989
Financial Controller	1	129,323	1	129,323
Executive Air Traffic Services Manager	1	75,210	1	75,210
Executive Airport Manager	1	75,210	1	75,210
Engineering / Maintenance Manager	1	65,550	1	65,550
Terminal Manager	1	65,550	1	65,550
Human Resources Manager	1	60,168	1	60,168
Senior Accountant	1	57,960	1	57,960
Fire Service Manager	1	55,200	1	55,200
Systems Administrator	1	55,200	1	55,200
Safety Manager	1	48,300	1	48,300
Chief Operations Officer (Deputy) (8 mths)	1	95,000	1	47,500
Executive Assistant	1	42,000	1	45,802
Airport Supervisor	1	44,160	1	44,160
Senior Air Traffic Controller	1	41,860	1	41,860
MET Officer	1	40,020	1	38,985
Principle Apron Controller	1	37,260	1	37,260
Facilities Manager (8mths)	1	97,880	1	36,667
Security Operations Manager	1	34,183	1	34,183
Terminal Assistant Manager	1	31,740	1	31,740
Chief AIS Officer 8mths	1	38,985	1	25,990
Airport Coordinator			1	24,000
Quality Assurance Officer 8mths	1	36,000	1	24,000
Security Admin Officer (8mths)	1	21,735	1	18,133
Training Manager	3	165,731	2	110,531
Accountant	2	96,600	2	96,600
Station Manager (8mths)	2	80,040	2	66,700
Human Resources Assistant	1	29,000	2	58,000
Engineering / Maintenance Supervisor(2@ 8mths)	2	71,438	2	46,846
Grounds / Service Man	2	48,990	2	40,825
Accounting Officer / Assistant	4	148,162	4	144,360
Curbside Officer	4	97,880	4	109,410
Car Park Attendant	4	88,665	4	88,665
Cleaning /Stock Room Supervisor (1@8mths)	4	86,940	4	79,695
AIS Officer (3@8mths)	4	104,018	4	79,523
Electrical / Radio Technician (8mths)	5	173,866	5	162,155
Watch Manager (3@8mths)	5	135,999	5	108,799
Flight Information Officer (8mths)	6	124,566	6	105,697
Air Traffic Controllers	7	208,898	7	215,625
Security Supervisors (2@8mths)	7	231,454	7	214,567
ATC Assistants	9	198,405	9	212,290
Maintenance Technician	10	335,053	10	306,967
Senior Security Officer(2@8mths)	10	302,455	10	282,670
Apron Controllers (1@8mths)	10	275,165	10	263,394
Air Traffic Controllers (Approach) (5@8mths)	12	452,295	12	390,195
Crew Manager (2@8mths)	13	353,597	13	335,464
Fire Fighter (13@8mths)	71	1,931,186	71	1,813,320
Security Officers (4@8mths)	73	1,985,586	73	1,955,184
Salary Staff	293	9,143,472	294	8,594,423
Watchman	13	298,584	13	277,200
General Helper/Caretaker	11	201,687	11	204,138
Cleaner	23	373,516	23	363,924
Waged Staff	47	873,787	47	845,262
	340	10,017,259	341	9,439,685

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Capital Projects 2018-2019

AIRPORT AUTHORITY

Project Number	Funding Source	Project Title	Cost	Budget 2018/2019	Budget 2019/2020	Budget 2020/2021
-		GDT Terminal Rehabilitation	700,000	500,000	200,000	
-		GDT Fire Department	500,000	350,000	150,000	
-		XSC Tower	175,000	175,000		
-		XSC Terminal	8,000,000	4,500,000	2,700,000	800,000
-		PLS 6 x 6 Fire Truck	950,000	950,000		
-		Computers, Servers, & Printers	100,000	100,000		
-		PLS Head Office Building	1,500,000	150,000	650,000	700,000
-		Salt Cay Aerodrome	3,500,000	2,100,000	1,050,000	350,000
-		Aviation & Security Equipment	500,000	500,000		
-						
		Total Airport Authority	15,925,000	9,325,000	4,750,000	1,850,000

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.
SELF-FINANCING**

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Budget Notes for 2018-2019

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDING COMPANY LTD.

**TURKS AND CAICOS ISLANDS
FINANCIAL SERVICES COMMISSION
NOTES TO THE BUDGET 2018-2019**

A. REVENUE

Total Revenue for the financial year 2018-2019 is forecasted to be at \$8,342,186. This represents revenues exclusive of penalty charges which may be imposed. When compared to the prior period 2017-2018 (estimated revised revenues of \$8,891,049) this represents a decline of 6% - when penalties collected in the financial year to March 2018 are excluded. The decline is largely due to the fact that land share transfer duty intake is not expected to perform at the level projected for the year to March 2018.

There are no projections for any significant new revenue sources. Fees were introduced in the financial year 2017-2018 in respect of Direct Writers for captives but these are not expected to generate significant flows.

B. EXPENDITURE

The Commission is projecting a recurrent expenditure budget of \$7,376,875 for the fiscal year 2018-2019, an increase of 15% over the revised expected outcome for 2017-2018 of \$6,389,126. This budget is driven largely by the continued drive to build out regulatory capacity by way of (1) enhancing the capacity of some regulatory departments by ensuring a Deputy position is in place for the purpose of stability and successional planning and (2) additional human resources due primarily to the passage of credit union legislation giving the Commission's responsibility for the oversight of those entities. As such staff will be required to fill positions having to do with that aspect.

While expenditure for the current year to March 31, 2018 is expected to be \$6,389,126, there are some costs which were not incurred during that period but which must be budgeted for going forward. These include costs associated with the implementation of the KRegistry, such as annual maintenance of \$54,000 per annum; increased regulatory costs associated with the drafting of legislation; the implementation of a Risk Based Supervisory Framework and costs associated with examination of licensed entities.

NOTES TO THE CAPITAL BUDGET 2018-2019

The capital budget for the year 2018-2019 will be spent on the following capital projects:

1. KReview and Kregistry

A sum of \$119,450 is projected to be spent on the KRegistry and KReview contracts, to settle the outstanding balance as well as to pay for variations agreed to the projects by the Board and new ones proposed to make other aspects of the Commission's work more efficient.

2. Other Capital Requirements

A. Renovations

It is projected that the Commission will need to modify the Banking Unit to allow for more privacy of the employees in carrying out their duties and to install cubicles. \$65,000 is set aside for this project.

B. Databases

Various databases are required, including a regulatory database, at a cost of \$415,000

C. Equipment, Furniture

Expenditure will be carried out on computers, furniture and office equipment totalling \$127,485.

D. Motor Vehicle

It is proposed that the KIA Sportage motor car bought in 2010 may need to be replaced as it currently requires frequent maintenance work. This is used for general office purposes. Cost estimated at \$45,000.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2018 - March 2019

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDING COMPANY LTD.

STATUTORY BODY SUMMARY								
MISSION:								
The mission of the Commission is to encourage and maintain public confidence in the financial services industry in the Turks and Caicos Islands.								
STRATEGIC PRIORITIES:								
The strategic priorities for the budget year are:								
Support Financial Sector Stability;								
Protecting the Independence of the Commission;								
Enhancing, Maintaining and Protecting the Reputation/Brand of the Commission;								
Enhancing Transparency and;								
Improving Operational Efficiency.								
MINISTRY EXPENDITURE - BY PROGRAMME								
Code	Programme/Department	2016/17 Actual	2017/18 Approved Budget	2017/18 Revised Budget	2017/18 Forecast Outturn	2018/19 Budget Estimates	2019/20 Forward Estimates	2020/21 Forward Estimates
	Personnel Emoluments	3,773,217	4,139,379	3,839,858	3,839,858	3,992,462	4,289,081	4,289,081
	Operating Expenditure	2,479,878	2,969,837	2,309,270	2,309,270	2,848,774	2,848,774	2,848,774
	Capital Expenditure	482,892	608,135	221,397	221,397	771,935	300,000	300,000
TOTAL AGENCY BUDGET CEILING		6,735,987	7,717,351	6,370,525	6,370,525	7,613,171	7,437,855	7,437,855
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
	Executive/Managerial	9	9	9	9	13	13	13
	Technical/Front Line Services	61	71	71	71	71	71	71
	Administrative Support	8	8	8	8	8	8	8
	Wages Staff	0	0	0	0	0	0	0
TOTAL AGENCY STAFFING		78	88	88	88	92	92	92
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2017/18				ACHIEVEMENTS/PROGRESS 2017/18				
The establishment and implementation of an effective Succession Plan for the Commission.				The first phase of the Succession Plan developed and approved by the Board of Directors. The plan is currently in use for the Bank and Trust and Insurance Departments.				
The development of a regulatory framework for credit union supervision				This has been delayed due to staff shortage and pending issuance of Credit Union Regulations. The Cabinet should issue these Regulations in the first half of 2018, which should clear the way for the development of the regulatory framework, subject to the Commission being able to recruit credit union expertise.				
The development of a crisis management framework for distressed financial institutions.				Work has commenced on this framework with technical assistance from the Caribbean Technical Assistance Centre (CARTAC). Work on this is to be continued in the next budget period.				
KEY PROGRAMME STRATEGIES 2018/19 (Aimed at improving programme performance)								
<p>The strategies to achieving Support of Financial Sector Stability are (1) the Commission will partner with Turks and Caicos Islands Government to develop appropriate legislation and Regulation. The specific measure to achieve this will be to aid the process of crafting legislation by identifying and contracting drafting consultant to commence drafting the Financial Institutions' Resolution Bill by end of second quarter of 2018; complete the Banking Bill and submit to Cabinet by end of 2018 and developing the appropriate framework with the aid of consultants in relation to other financial stability and crisis management measures, set to commence in first quarter of 2019 (2) Develop & update Codes, Guidelines and Regulatory Directives - this will be achieved through a process of consultation with Industry and Stakeholders by end of March 2019 (3) Develop systems to effectively administer the provisions of the Insolvency Ordinance - to be achieved by setting out the requirements for registration and invite qualified persons by means of advertisements to apply to register as Insolvency Practitioners by end of this financial year (4) Implement a risk appropriate regulatory framework - to be addressed by means of developing the risk tolerance level, gather relevant risk based information, develop the risk assessment documentation and risk matrix and commence the risk based review on a sample basis by end of 2018 (5) hiring of key critical staff related to the Policy Department to assist with the build out of policy initiatives related to Financial Stability- this will be achieved by issuing the advertisements for the posts of Policy Assistant and Statistical Research Officer, conduct the interviews by third quarter 2018 and make selection of preferred candidates by the final quarter of 2018/2019 (6) Complete the build out of the Credit Union Division - to be achieved by working with the AG's Chambers and Cabinet to complete the Credit Union Regulations to accompany the Ordinance by end of the financial year and filling the posts of that division by end of March 2019.</p>								
<p>Strategies to protect FSC's independence include (1) seeking the amendment to various legislation - to be carried out by preparing a policy document by benchmarking the FSC Ordinance and other regulatory ordinances against the relevant regulatory Core Principles and making submission to the authorities on the identified deficiencies by end of this budget year (2) strengthening the financial resources of the FSC by (a) adopting measures such as enhanced databases for management of licensees and other entities and seeking specified fee adjustments, all to be completed by end of financial year March 2019 (3) ensuring that the FSC has the appropriate mix of trained staff - one measure to achieve this is to complete the Succession Plan by calendar 2018 and use it as the basis to dialogue with TCIG in relation to work permit issues.</p>								

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2018 - March 2019

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDING COMPANY LTD.

KEY PROGRAMME STRATEGIES 2018/19 (Aimed at improving programme performance)							
Strategies to enhance and protect the brand/reputation of the Commission include (1) increased staff training - to be achieved through training of 2 interns to be assigned to specified departments, commencing summer 2018 and begin a process of compulsory internal staff training on specified areas such as leadership skills for supervisors, commencing July 2018 and the issue of communiques, which is an ongoing exercise (2) Enhance communication medium - to be achieved via a process of regular consultations and press releases commencing in the third quarter of 2018 and the revamping of the Commission's website by end of calendar 2018.							
The Strategy to enhance transparency is developing a communication plan and increased and structured consultation with stakeholders - this will be achieved by (a) completing and maintaining the Beneficial Owner Registry by end of second quarter 2018 and (b) developing a structured consultation process and formalized communication plan, commencing in first quarter of 2019.							
Strategies related to operational efficiency include (1) reviewing operations and database systems to determine optimum return. The steps to achieve this include (a) complete KRegistry and make adjustments to eliminate certain redundancies by end of Calendar 2018 (b) complete the database for Business Names by October 2018 and commence its use to help improve turn around time and eliminate inefficiencies and (c) recommend necessary changes to operating procedures/business processes by end of calendar year 2018 (2) Improve staff training through ensuring middle and senior managers are appropriately trained in certain management skills, through a process of employer sponsored in-house training commencing last quarter of 2018-2019.							
KEY PERFORMANCE INDICATORS	2016/17 Actual	2017/18 Planned	2016/17 Revised	2017/18 Outturn	2018/19 Estimate	2019/20 Estimate	2019/20 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
No. of companies Incorporated	1,245	1,234	1,280	1,280	1,296	1,320	1,300
No. of Annual Returns filed	12,638	11,620	11,964	11,964	11,726	12,000	12,050
No. of entities evaluated for Risk Based Supervision	0	0	76	76	103	103	25
No. of entities examined using the risk based supervision framework			15	15	25	35	35
Submission of Bills to Cabinet & or Commence drafting					3	3	3
Completion of BOR, Business Names and KRegistry database					3	3	3
Hiring key staff for the Policy and Credit Union Divisions					4		
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)							
Percentage achieved against target for Incorporations	103.5%	91.0%	88.0%		100.0%	100.0%	100.0%
Percentage achieved against target for Returns Filed	98.0%	100.0%	97.0%		100.0%	100.0%	100.0%
Completion of evaluation of existing entitles using RBS			0.0%		80.0%	80.0%	80.0%
% of Entities examined using implemented RBS			0.0%		95.0%	95.0%	95.0%
Submission of Bills to Cabinet & or Commence drafting					100.0%	100.0%	100.0%
Completion of BOR, Business Names and KRegistry database					100.0%	100.0%	100.0%
Hiring key staff for the Policy and Credit Union Divisions					100.0%		

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Statutory Body Income and Expenditure Detailed Sheet 2018-2019

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD. 2018-2019

Description	2016/17	2017/2018			2018/2019	2019/2020	2020/2021
	Audited Actuals	Approved Budget	Revised Budget	Unaudited Actuals	Estimate	Forward Estimate	Forward Estimate
Share Transfer Duty	708,714	750,000	1,938,424	1,938,424	1,184,850	1,115,403	1,212,576
Bank License Fees	257,567	257,500	292,500	292,500	446,038	446,038	446,038
Insurance License Fees	1,400,511	1,382,083	1,379,181	1,379,181	1,428,600	2,438,901	2,487,679
Trusts License Fees	100,000	100,000	100,000	100,000	90,000	90,000	90,000
Money Transmitters License Fees	14,250	12,000	12,000	12,000	16,500	12,000	12,000
Companies Annual Renewal Filing Fees	4,188,925	3,879,300	3,760,650	3,760,650	3,902,950	3,907,926	3,986,085
Companies Incorporation Fees	291,542	227,850	251,770	251,770	256,650	231,030	235,651
Trademarks	520,099	277,240	359,787	359,787	376,650	350,000	350,000
Non-Profit Organizations (NPOs)	8,950	12,600	11,100	11,100	9,000	9,000	9,000
Company Managers License Fees	113,875	113,200	103,850	103,850	113,000	113,200	113,200
Mutual Funds and Administrators	8,700	9,200	9,000	9,000	8,000	9,200	9,200
Investment Dealers	21,000	18,000	18,000	18,000	18,000	18,000	18,000
Sundry Fees	352,959	68,885	217,383	217,383	240,950	220,000	250,000
Business Names Registration	230,840	135,000	239,520	239,520	221,000	221,000	221,000
Interest Income	40,504	30,000	41,226	41,226	30,000	30,000	30,000
Other Income	295,072	-	156,658	156,658	-	-	-
TOTAL INCOME	8,553,508	7,272,858	8,891,049	8,891,049	8,342,188	9,211,698	9,470,429
Salaries	3,297,046	3,457,737	3,329,121	3,329,121	3,374,255	3,640,203	3,640,203
Provisional Allocation for Staff Increase and Temporary Staff	-	100,000	-	-	50,000	50,000	50,000
Wages	-	34,294	-	-	34,294	34,294	34,294
Allowances	47,540	58,920	56,861	56,861	50,520	58,920	58,920
Rewards and Incentives	-	-	-	-	-	-	-
Pension and Gratuities	216,885	250,579	228,669	228,669	248,906	262,776	262,776
National Insurance Contributions	115,143	131,725	124,779	124,779	131,449	136,425	136,425
National Health Insurance Contributions	96,603	106,124	100,428	100,428	103,038	106,463	106,463
Employment Costs	3,773,217	4,139,379	3,839,858	3,839,858	3,992,462	4,289,081	4,289,081
Directors' fees and expenses	144,135	156,000	146,148	146,148	188,400	188,400	188,400
Local Travel and Subsistence	30,124	39,908	31,254	31,254	49,798	49,798	49,798
International Travel and Subsistence	69,502	162,020	98,519	98,519	154,769	154,769	154,769
Utilities	74,448	74,598	79,176	79,176	86,402	86,402	86,402
Communications Expenses	103,446	129,770	116,990	116,990	120,499	120,499	120,499
Office Expenses	148,184	159,460	124,896	124,896	134,625	134,625	134,625
Rental of Assets	504,350	498,000	258,000	258,000	246,000	246,000	246,000
Maintenance Expenses	65,243	77,900	75,678	75,678	88,820	88,820	88,820
Subscriptions, Periodicals, Books, etc.	-	-	-	-	-	-	-
Other Supplies, Materials and Equipment	-	-	-	-	-	-	-
Uniforms & Protective Clothing	-	-	-	-	-	-	-
Professional and Consultancy Services	302,224	468,857	431,878	431,878	497,712	497,712	497,712
Computer License Software and Hardware Maintenance	15,335	94,312	24,499	24,499	92,320	92,320	92,320
Insurance	84,577	92,970	87,722	87,722	92,357	92,357	92,357
Hosting and Entertainment	94,239	80,700	85,671	85,671	109,950	109,950	109,950
Training	118,695	195,100	95,601	95,601	187,800	187,800	187,800
Advertising and Promotions	50,770	67,800	59,899	59,899	67,800	67,800	67,800
Subscriptions and Contributions	23,169	96,542	99,309	99,309	91,542	91,542	91,542
Auditing and Accounting	62,344	112,500	58,407	58,407	55,000	55,000	55,000
Board Expenses	-	-	-	-	-	-	-
Depreciation and Amortisation	332,654	360,000	348,170	348,170	388,800	388,800	388,800
Bad debt write off/increase provisions	-	-	-	-	-	-	-
Bank Charges	29,767	26,400	23,886	23,886	30,420	30,420	30,420
Meetings and Conferences	-	-	-	-	91,800	91,800	91,800
Donations	-	-	-	-	9,000	9,000	9,000
Annual Returns Filing	-	-	-	-	300	300	300
Security	-	-	-	-	58,660	58,660	58,660
Other Operating Expenses	226,672	77,000	63,567	63,567	6,000	6,000	6,000
Operating Costs	2,479,878	2,969,837	2,309,270	2,309,270	2,848,774	2,848,774	2,848,774
Total Expenditure	6,253,095	7,109,216	6,149,128	6,149,128	6,841,236	7,137,855	7,137,855
Operating Surplus/Deficit before Capital Projects	2,300,413	163,642	2,741,921	2,741,921	1,500,952	2,073,843	2,332,574
Capital Projects	482,892	608,135	221,397	221,397	771,935	300,000	300,000
Operating Surplus/Deficit after Capital Projects	1,817,521	(444,493)	2,520,524	2,520,524	729,017	1,773,843	2,032,574
Transfer from Reserved Fund	150,238	248,135	-	-	-	-	-
Surplus/Deficit after Capital Projects and Transfer from Reserved Funds	1,967,759	(196,358)	2,520,524	2,520,524	729,017	1,773,843	2,032,574

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimate of Human Resources for April 2018 - March 2019

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

Financial Services Commission	2017/2018		2018/2019	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Managing Director	1	144,000	1	158,400
HR and Administration Manager (Director HR and Administration)	1	96,350	1	96,350
NDFBPS Head (Director Compliance)	1	87,001	1	87,001
F & A Head (Director Finance)	1	87,000	1	87,000
MFID & CM Head (Director Company Managers & Investments)	1	82,334	1	82,334
Bank and Trust Head (Director Bank and Trust)	1	81,517	1	81,517
Insurance Head (Director of Insurance)	1	81,517	1	81,517
CTPR Registrar (Registrar)	1	73,851	1	73,850
Assistant Manager Intl. Insurance Business	1	70,334	1	70,334
Assistant Manager Insurance Business	1	70,334	1	70,334
Legal & Enforcement Officer (Consultant)	1	70,334	1	70,334
Project Manager IT	1	70,334	1	70,334
IT Head (Director of IT)	1	66,184	1	66,184
Senior Policy Advisor	1	66,158	1	66,158
Bank and Trust Analyst III (Credit Unions) (8mths)	1	42,683	1	44,105
Deputy Director, Banks and Trusts (8mths)			1	44,105
Supervisor, Banks and Trusts			1	63,600
Senior Bank & Trust Officer (Bank and Trust Analyst III- Banking)	1	63,007	1	63,007
Senior Insurance Analyst (Insurance Analyst III)	2	108,383	1	63,007
Senior Assistant Register III (Assistant Registrar III)	1	60,170	1	60,170
Assistant Manager, Banks and Trusts	1	63,007	-	-
Senior Assistant Registrar II (Assistant Registrar II)	1	49,493	1	49,492
Research Analyst Policy (8mths)	1	42,683	1	24,991
Expenditure Officer	1	37,486	1	37,486
Insurance Analyst I (8mths)	1	35,701	1	23,801
Senior Assistant Register I	1	35,701	1	35,701
Bank and Trust Analyst I (Credit Unions) (8mths)	1	35,683	1	23,789
Revenue Officer (Senior Accounting Assistant)	1	32,358	1	32,358
Senior Trademarks Administrator (Registration Supervisor Trademarks)	1	31,753	1	31,753
Senior Registration Officer (Registration Supervisor Registry)	1	30,257	1	30,257
Help Desk Clerk (IT Officer III)	1	30,156	1	30,156
Insurance Officer III	1	30,156	1	30,156
Insurance Analyst (Junior)			1	28,183
Statistical Officer (8 mths)			1	18,636
Insurance Officer II	1	27,930	1	27,930
Scanning Supervisor	1	26,249	1	26,250
Accounting Assistant (Revenue Officer II)	1	26,103	1	26,103
Accounting Assistant (Revenue Officer III)	1	22,918	1	24,522
Supervisor Data Entry Clerk	1	23,234	1	23,234
Business Names Registration Officer (Registration Officer I)	1	22,918	1	21,923
Office Attendant	1	20,489	1	20,489
Business Names Assistant (Assistant Registration Officer)	3	61,530	1	18,629
Insurance Officer (Junior)			1	18,629
Insurance Analyst II (8 mths)	1	46,000	2	74,640
Systems Administrator	2	88,271	2	88,271
Compliance Analyst (Investments & Companies)	2	84,622	2	84,622
Administrative Officer/Office Manager	2	82,251	2	82,250
Compliance Analyst I (Investments & Companies) (8mths)	1	35,701	2	48,791
Registration Officer II	2	52,452	2	52,452
Insurance Officer I	3	64,672	2	41,021
Receptionist	2	38,188	2	38,188
Senior Filing Clerk (Data Entry Clerks)	2	37,258	2	37,257
Inspector (Compliance) (8 mths)	4	161,284	3	107,492
Filing Clerk	3	70,835	3	64,625
Temporary K-Registry Staff	3	49,130	3	46,800
Bank and Trust Officer (Bank and Trust Analyst I and II) (8 mths)	4	190,450	5	184,070
Registration Officer (Registration Officer I)	3	69,949	5	109,557
Junior Registration Officer (Assistant Registration Officer) (8mths)	1	18,629	7	131,776
Assistant Administrator IT/Jr Analyst IT	2	46,812	-	-
Junior Insurance Administrator	3	59,181	-	-
Junior Trademarks Administrator	2	37,258	-	-
Managing Director (Deputy - Operations) (8 mths)	1	117,498	1	78,332
Salary Staff	84	3,457,737	87	3,374,255
Cleaner	2	34,294	2	34,294
Waged Staff	2	34,294	2	34,294
Financial Services Commission	86	3,492,031	89	3,408,549

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Capital Projects 2018-2019

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD

Project Number	Funding Source	Project Title	Cost	Budget 2018/2019	Budget 2019/2020	Budget 2020/2021
FSC 001		Servers and Peripherals	40,000	40,000		
FSC 002		Computers (laptop and DT)	34,500	34,500		
FSC 003		Miscellaneous	10,000	10,000		
FSC 004		Desk	2,495	2,495		
FSC 005		Chairs	3,500	3,500		
FSC 006		Filing Cabinets	4,990	4,990		
FSC 007		Miscellaneous	10,000	10,000		
FSC 008		Copier	14,000	14,000		
FSC 009		Miscellaneous	5,000	5,000		
FSC 010		Satellite Phone	3,000	3,000		
FSC 011		Banking Office Renovation (Cubicles & Partitions)	65,000	65,000		
FSC 012		Kregistry - Contract Payments	119,450	119,450		
FSC 013		Regulatory Database	900,000	300,000	300,000	300,000
FSC 014		Insurance Database	35,000	35,000		
FSC 015		Trademarks Database	80,000	80,000		
FSC 016		Replacement Vehicle-Provo	45,000	45,000		
			-			
		Total Financial Services Commission	1,371,935	771,935	300,000	300,000