

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



2019-2020

SELF-FINANCING STATUTORY BODIES

**APPROVED ESTIMATES OF REVENUE AND EXPENDITURE
(SUPPORTING SCHEDULES)**

INDEX

	Statutory Body	Page #
1	Airport Authority	
	Budget Assumptions	1.1-1.6
	Programme and Performance Indicators	1.7-1.8
	Income and Expenditure	1.9
	Human Resources	1.10
	Capital	1.11
2	Financial Services Commission & FSC Property Holding Company LTD.	
	Budget Assumptions	2.1-2.2
	Programme and Performance Indicators	2.3-2.4
	Income and Expenditure	2.5-2.6
	Human Resources	2.7
	Capital	2.8
3	National Insurance Board	
	Budget Assumptions	3.1
	Programme and Performance Indicators	3.2-3.3
	Income and Expenditure	3.4
	Human Resources	3.5
	Capital	3.6
4	Ports Authority	
	Budget Notes	4.1-4.3
	Programme and Performance Indicators	4.4-4.5
	Income and Expenditure	4.6
	Human Resources	4.7
	Capital	4.8
5	Telecommunications Commission	
	Justification for Estimates	5.1-5.3
	Programme and Performance Indicators	5.4-5.5
	Income and Expenditure - FSC & Property Holding Company Ltd .	5.6
	Human Resources	5.7
	Capital	5.8

**GOVERNMENT
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**AIRPORTS AUTHORITY
SELF-FINANCING**

1. The Budget Main Assumptions

This budget is compiled on the assumptions that:

- Provision for Salt Cay resurfacing of Runway and Apron;
- To transfer to TCIG US \$4M at the end of the financial year for the next 3 years..
- South Caicos & Salt Cay Terminal and Utility Building will be financed from funds generated by the Authority.
- All Capital Projects for 2018 -2019 will be presented and accepted by Cabinet and all funds for the projects for 2018 – 2019 will be considered as Committed Funds. However, if these projects are not considered then the capital budget will increase by the said amount in 2019 -2020.

2. The Projected Revenue is based on the following assumptions:

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

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

b) Air Navigational, Landing and Parking Fees

- 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

- International Counter space at the Providenciales International Airport is based on International passenger numbers at a rate of \$5.00 per passenger

3. Rent Income

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

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

Details can be found on pages 24 to 26

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:

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

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, income from Trolleys etc.

7. Salaries and Wages

- The Increase in the staff complement:
 - ✓ Security Officers increase from 104 to 112 driven by increased passenger numbers and making us compliant with the Regulations;
 - ✓ Cleaning Supervisors and Cleaners increased from 27 to 34 to account for the increased passenger numbers;
 - ✓ Air Traffic Controllers (Aerodrome, Approach, Assistant and AIS Officers) from 41 to 45 to account for the increased Aircraft Movement in Providenciales – compliance;
 - ✓ Airside Maintenance Coordinator from 0 to 1, this increase is to account new position;
 - ✓ Airside Operations Officer from 0 to 1, this increase is to account new position;
 - ✓ Airside Safety Officer from 0 to 1, this increase is to account new position.
 - ✓ Maintenance Technicians from 17 to 23, this increase is critical to operational cost reduction through preventative maintenance;
- Overtime budgeted is driven by the volume & scope of work at 6% of gross salary;
- Vacant positions are budgeted at nine (9) months.

8. Staff Housing Allowance

This allowance is paid to the following employees:

- Those who have been transferred from their home base to another Island. These employees are paid this allowance for a maximum of five years;
- 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.

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:

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

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:

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

22. Communication Lease

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

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

23. 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.

24. 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.

25. 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.

26. Aerodrome Maintenance

This includes repairs and maintenance to the following:

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

27. Maintenance of Building

The provision for the repairs and maintenance to:

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

28. 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.

29. 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.

30. 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.

31. Professional Consultancy

This includes the following:

- Review of the Authority Salaries
- Aviation Consultant;
- Turks & Caicos Islands Civil Aviation Authority
- Legal Fees;
- **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.

32. Insurance

The projected increase in insurance is as a result of the expected increase in insurance rates as a result of the hurricanes in 2017.

33. 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.

34. Training

The Training Budget is driven mainly by the following:

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

35. Local Hosting & Entertainment

This represents the amount provided for:

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

36. 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.

37. 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

38. Cash Flow assumptions

Revenues are collected as follows:

- 70% in the month after billing
- 20% two (2) months after
- 5% in the third month

Expenditures are paid based on presentation of bills with the exception of those expenditures where special arrangements are made. (Refer to page 5-8)

39. Loan Financing

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

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2019 - March 2020

AIRPORT AUTHORITY

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:							
Increase Passenger numbers into South Caicos Airport.							
Increase Passenger numbers into Salt Cay Airport.							
Refurbish the Grand Turk Facility following damages caused by Hurricanes Irma and Maria.							
Increase the Passenger numbers into the Turks and Caicos Islands							
Increase Working Capital							
MINISTRY EXPENDITURE - BY PROGRAMME							
Code	2017/18 Actual Unaudited	2018/19 Approved Budget	2018/19 Revised Budget	2018/19 Forecast Outturn	2019/20 Budget Estimates	2020/21 Forward Estimates	2021/22 Forward Estimates
Personnel Emoluments	\$ 9,641,074	\$ 11,358,282	\$ 11,358,282	\$ 9,851,720	\$ 12,388,190	\$ 13,318,672	\$ 13,318,672
Operating Expenditure	\$ 10,296,057	\$ 11,400,381	\$ 11,400,381	\$ 10,765,787	\$ 12,702,050	\$ 11,092,044	\$ 11,092,044
Capital Expenditure	\$ 14,338,145	\$ 9,325,000	\$ 9,325,000	\$ 13,317,361	\$ 13,982,187	\$ 10,500,000	\$ 2,700,000
TOTAL AGENCY BUDGET CEILING	\$ 34,275,276	\$ 32,083,663	\$ 32,083,663	\$ 33,934,868	\$ 29,083,138	\$ 31,325,731	\$ 25,925,731
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category							
Executive/Managerial	9	12	12	12	13	13	13
Technical/Front Line Services	217	271	271	271	293	293	293
Administrative Support	9	11	11	11	13	13	13
Wages Staff	45	47	47	47	53	53	53
TOTAL AGENCY STAFFING	280	341	341	341	372	372	372
PROGRAMME PERFORMANCE INFORMATION							
KEY PROGRAMME STRATEGIES FOR 2018/19				ACHIEVEMENTS/PROGRESS IN 2018/19			
Construction of the South Caicos Terminal and Combine Services Buildings.				The Following documents were submitted to the Procurement Board for approval: The Approved Business Case; Price Breakdown Table and Request for Proposal. We are awaiting advice as to the next step.			
Resurface Salt Cay Runway and Apron and refurbish the Terminal Building.				The Procurement Board invited contractors to submit tenders for the works to be carried out, with the closing date being March 13, 2019.			
Work in collaboration with the Turks and Caicos Hotel and Tourism Association and TCIG Tourist Board to market the Turks and Caicos Islands one of the most sought after destination.				This collaboration resulted in one additional flight per week from Chicago, USA by American Airlines. The first flight landed on December 22, 2018 with 37.5% passenger load.			
Completion of the Grand Turk Aerodrome perimeter fence and Rehabilitation of the Terminal Building.				The Procurement Board invited contractors to submit tenders for the works to be carried out, this tender was closed on February 20, 2019. Six bids were received and were evaluated on March 4, 2019. We await the outcome from the review committee.			
Introduce payment plans for customers to pay their current debt plus a percentage of their old debt, resulting in an increase in Working Capital.				In an effort to work with our delinquent customers, we have continued to work with those who are having difficulties in servicing their debt. As such, we have introduced payment plans which will allow the customer to pay off their arrears while remaining current. We have added another customer to the plan to bring the number up to 2.			
Construction of Fire Hall for Grand Turk				The Procurement Board invited contractors to submit tenders for the works to be carried out, with the closing date being March 13, 2019.			
Refurbish the Grand Turk Terminal Building.				The Contractor has recommenced work on the Terminal. To date, the contractor has gutted the damaged area of the terminal and removed all the debris from the building. Temporary work has commenced on the roof to minimize the amount of water entering the building. Materials for the rehabilitation have arrived in the country and should be on the site as soon as possible. This project is scheduled to be completed by May 31, 2019. With the completion of this project, the travelling public will be able to travel in comfort once again.			
KEY PROGRAMME STRATEGIES 2019/20(Aimed at improving programme performance)							
With the completion of the South Caicos Terminal and Combine Services Buildings, this will allow for larger aircrafts to land which would result in the increase in passenger numbers, a better facility for the travelling public in and out of South Caicos, better facilities for our Fire Fighters and fire fighting equipment. This will also see the removal of the operational restrictions.							
With the completion of Resurfacing works to the Salt Cay Runway, Apron and refurbishing of the Terminal Building, this will allow for larger aircrafts to land which would result in the increase in passenger numbers and a better facility for the travelling public in and out of Salt Cay. This will also see the removal of the operational restrictions.							
With the Purchase of this Fire Truck for Providenciales Aerodrome, we will be able to maintain the Airport category and improve operational reliance.							
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 centre in collaboration with the FAA to enhance ATS communications with Miami Centre and enhance security compliance.							
The Completion of the Grand Turk Aerodrome perimeter fence will secure the aerodrome and the removal of the operational restrictions.							
With the completion of the Rehabilitation of the Grand Turk Terminal Building, this will result in a better facility for the travelling public in and out of the Island.							
Introduce payment plans for customers to pay their current debt plus a percentage of their old debt.							
With the completion of Fire Hall in Grand Turk, our Fire Fighters will be better accommodated and fire fighting equipment better secured.							

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2019 - March 2020

AIRPORT AUTHORITY

KEY PERFORMANCE INDICATORS	2017/18 Actual	2018/19 Planned	2018/19 Revised	2018/19 Outturn	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
Revenue Passenger Numbers	436,269	458,082	458,082	470,447	493,993	493,993	493,993
Revenue Aircraft Movement Numbers	16,180	25,244	25,244	25,748	26,264	26,264	26,264
Debtors Collection Percentage within 30 Days	82%	86%	86%	82%	86%	86%	86%
Creditors Payment Percentage within 30 Days	30-45	30-45	30-45	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 (kg)	10,278	10,278	10,278	10,278	10,278	28,790	28,790
Debtors Collection received within 30 Days	40%	40%	40%	82%	86%	86%	86%
Increase in passenger numbers to South Caicos	2819	2320	2320	2320	2,436	2,558	2609
Increase in passenger numbers to Salt Cay	898	948	948	948	995	995	995
Increase in landing to South Caicos	898	766	766	766	789	789	789
Increase in landing to Salt Cay	221	255	255	255	263	263	263
Increase in debtors collection	1%	2%	2%	2%	3%	3%	3%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimates for Income and Expenditure for April 2019 - March 2020
 AIRPORT AUTHORITY

Description	2017/18	2018/2019			2019/2020	2020/2021	2021/2022
	Unaudited Actuals	Approved Budget	Revised Budget	Forecast Outturn	Estimate	Forward Estimate	Forward Estimate
Passenger Facility Fees	19,935,441	20,387,173	20,387,173	19,092,477	22,094,783	22,094,783	22,094,783
Airport Development Charge	9,047,820	9,203,940	9,203,940	9,408,940	9,878,060	9,878,060	9,878,060
Aircraft Landing & Parking Fees	2,478,489	2,497,385	2,497,385	2,411,214	2,652,470	2,652,470	2,652,470
Dues, Rents, & Other Charges	2,146,239	2,131,215	2,131,215	2,257,072	2,285,508	2,285,508	2,285,508
Security Recovery Charge	1,343,781	1,210,946	1,210,946	2,716,973	1,317,025	1,317,025	1,317,025
Other Operational Income	1,003,820	1,679,087	1,679,087	1,149,090	929,441	929,441	929,441
TOTAL INCOME	35,955,589	37,109,746	37,109,746	37,035,765	39,157,286	39,157,286	39,157,286
Salaries	7,039,509	8,654,423	8,654,423	7,231,700	9,199,253	9,840,722	9,840,722
Wages	829,872	845,262	845,262	753,491	883,912	1,019,423	1,019,423
Overtime	472,267	284,051	284,051	504,515	608,680	653,393	653,393
Allowances	502,521	647,442	647,442	526,951	669,075	712,752	712,752
National Insurance Contributions	384,494	440,417	440,417	384,372	502,756	540,628	540,628
National Health Insurance Contributions	259,358	295,139	295,139	279,370	336,398	363,019	363,019
Other Staff Related Cost	153,053	191,548	191,548	171,321	188,116	188,734	188,734
Employment Costs	9,641,074	11,358,282	11,358,282	9,851,720	12,388,190	13,318,672	13,318,672
Directors' fees and expenses	69,615	76,492	76,492	73,059	84,000	84,000	84,000
Local Travel and Subsistence	55,652	77,880	77,880	48,400	77,880	77,880	77,880
International Travel and Subsistence	49,899	72,850	72,850	51,932	72,850	72,850	72,850
Utilities	1,205,741	1,495,386	1,495,386	1,343,334	1,495,386	1,495,386	1,495,386
Communications Expenses	191,084	199,057	199,057	187,166	221,657	221,657	221,657
Office Expenses	34,553	261,026	261,026	121,543	180,396	180,396	180,396
Maintenance Expenses	402,401	1,503,226	1,503,226	782,126	1,503,226	1,317,406	1,317,406
Other Supplies, Materials and Equipment	141,642	120,522	120,522	142,281	202,225	202,225	202,225
Uniforms & Protective Clothing	39,548	82,102	82,102	82,102	82,102	82,102	82,102
Professional and Consultancy Services	363,950	277,000	277,000	431,215	672,000	672,000	672,000
Computer License Software and Hardware M	136,768	137,240	137,240	137,240	139,740	139,740	139,740
Insurance	382,652	377,521	377,521	397,033	550,831	550,831	550,831
Hosting and Entertainment	24,614	57,034	57,034	53,995	61,353	61,353	61,353
Training	170,909	298,505	298,505	176,927	398,505	398,505	398,505
Advertising and Promotions	9,818	30,231	30,231	9,477	30,231	30,231	30,231
Discount on Landing Fees	66,182	142,960	142,960	75,516	142,960	142,960	142,960
Subscriptions and Contributions	13,931	28,500	28,500	33,802	29,300	29,300	29,300
Auditing and Accounting	99,996	100,539	100,539	100,539	100,539	100,539	100,539
Rental Discount	198,417	138,911	138,911	149,020	206,400	206,400	206,400
Depreciation and Amortisation	5,437,485	4,951,787	4,951,787	5,218,177	4,242,657	4,242,657	4,242,657
Bad debt write off/increase provisions	117,714	150,000	150,000	150,000	150,000	150,000	150,000
Debt service Interests	990,437	646,421	646,421	900,321	471,137	471,137	471,137
Bank Charges	22,256	18,608	18,608	16,345	18,608	18,608	18,608
Other Operating Expenses	70,795	156,581	156,581	84,237	143,881	143,881	143,881
Operating Costs	10,296,057	11,400,381	11,400,381	10,765,787	11,277,864	11,092,044	11,092,044
Total Expenditure	19,937,131	22,758,663	22,758,663	20,617,507	23,666,054	24,410,716	24,410,716
Operating Surplus/Deficit before Capital	16,018,458	14,351,083	14,351,083	16,418,259	15,491,231	14,746,570	14,746,570
Capital Projects	14,338,145	9,325,000	9,325,000	13,317,361	13,982,187	10,500,000	2,700,000
Cash Funding Required to Support Operating Expenditure and Capital Projects	28,720,078	26,981,876	26,981,876	28,566,691	33,255,585	30,518,060	22,718,060
Net Surplus/Deficit before Debt Servicing and Transfer to TCIG	7,235,511	10,127,871	10,127,871	8,469,075	5,901,701	8,639,226	16,439,226
Principal Repayment	8,859,375	8,837,500	8,837,500	8,837,500	8,837,500	6,628,125	-
Transfers to Government	-	-	-	-	4,000,000	4,000,000	4,000,000
Bank Releases for Capital Projects	9,414,454	7,000,000	7,000,000	13,000,000	8,500,000	5,000,000	-
Net Surplus/Deficit	7,790,590	8,290,371	8,290,371	12,631,575	1,564,201	3,011,101	12,439,226

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimate of Human Resources for April 2019 - March 2020
 AIRPORT AUTHORITY

Airport Authority	2018/2019		2019/2020	
	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)	1	47,500	1	95,000
Executive Assistant	1	45,802	1	45,802
Airport Supervisor	1	44,160	1	44,160
Senior Air Traffic Controller	1	41,860	1	41,860
MET Officer	1	38,985	1	38,985
Principle Apron Controller	1	37,260	1	37,260
Facilities Manager	1	36,667	1	55,000
Security Operations Manager	1	34,183	1	65,550
Terminal Assistant Manager	1	31,740	1	31,740
Chief AIS Officer	1	25,990	1	29,239
Quality Assurance Officer	1	24,000	1	27,000
Airport Coordinator	1	24,000	1	24,000
Security Admin Officer	1	18,133	1	20,400
Training Manager	2	110,531	2	110,531
Accountant	2	96,600	2	96,600
Accounting Officer			2	73,500
Station Manager	2	66,700	2	70,035
Accounting Officer - Assistant	4	144,360	2	60,360
Human Resources Assistant	2	58,000	2	53,495
Engineering / Maintenance Supervisor	2	46,846	3	79,053
Grounds / Service Man	2	40,825	2	42,866
Curbside Officer	4	109,410	4	82,258
Car Park Attendant	4	88,665	4	83,318
Cleaning /Stock Room Supervisor	4	79,695	5	107,003
AIS Officer	4	79,523	4	91,770
Electrical / Radio Technician	5	162,155	9	270,487
Watch Manager	5	108,799	5	101,999
Flight Information Officer	6	105,697	6	104,288
Air Traffic Controllers	7	215,625	7	222,353
Security Supervisors	7	214,567	7	214,921
ATC Assistants	9	212,290	11	251,074
Maintenance Technician	10	306,967	11	341,167
Senior Security Officer	10	282,670	10	287,730
Apron Controllers	10	263,394	10	258,860
Air Traffic Controllers (Approach)	12	390,195	14	452,295
Crew Manager	13	335,464	13	346,797
Fire Fighter	71	1,813,320	72	1,856,386
Security Officers	73	1,955,184	81	2,066,250
Airside Maintenance Coordinator			1	20,400
Airside Operations Officer			1	20,400
Airside Safety Officer			1	20,400
Salary Staff	294	8,594,423	317	9,199,253
Watchman	13	277,200	13	263,120
General Helper/Caretaker	11	204,138	11	200,515
Cleaner	23	363,924	29	420,277
Waged Staff	47	845,262	53	883,912
	0			
	341	9,439,685	370	10,083,165

*Vacant positions are budgeted at 9 months

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Capital Projects for April 2019 - March 2020

AIRPORT AUTHORITY

Project Number	Funding Source	Project Title	Cost	Budget 2019/2020	Budget 2020/2021	Budget 2021/2022
The below Capital Projects (Fixed Assets) were approved in 2018 - 2019 but spending will commence in 2019 - 2020 and beyond						
-		GDT Terminal Rehabilitation *	566,384	366,384	200,000	
-		GDT Fire Department	500,000	350,000	150,000	
-		XSC Tower	175,000	175,000		
-		PLS 6 x 6 Fire Truck	950,000	950,000		
-		Salt Cay Aerodrome	5,000,000	1,000,000	3,500,000	500,000
Total Capital Projects (Fixed Assets) Value Approved for 2018 - 2019			7,191,384	2,841,384	3,850,000	500,000
Capital Projects (Fixed Assets) Proposed for 2019 -2020						
-		Three Vehicles for Providenciales	120,000	120,000		
-		New Control Tower and Firehall for Providenciales Airport	5,000,000	1,500,000	3,000,000	500,000
-		XSC Terminal	10,000,000	6,000,000	3,000,000	1,000,000
-		Computers, Servers, & Printers	136,564	136,564		
-		PLS Head Office Building	1,500,000	150,000	650,000	700,000
-		PLS 6 x 6 and 4 x 4 Fire Trucks for Providenciales	1,700,000	1,700,000		
-		Aviation & Security Equipment	940,837	940,837		
-		South Caicos Aerodrome Fence	368,880	368,880		
-		Grand Turk Aerodrome Fence	74,522	74,522		
-		AC Units	150,000	150,000		
Total Capital Projects (Fixed Assets) Value Proposed for 2019 - 2020			19,990,803	11,140,803	6,650,000	2,200,000

Summary of Capital Projects (Fixed Assets) Spending in 2019 - 2020 (Approved and Proposed)				
Total Projects Value Approved for 2018 - 2019	7,191,384	2,841,384	3,850,000	500,000
Total Projects Value Proposed for 2019 - 2020	19,990,803	11,140,803	6,650,000	2,200,000
Total Spending	27,182,187	13,982,187	10,500,000	2,700,000

* Please note that work has already commenced on the Grand Turk Rehabilitation Project and the amount represents the balance on the Project.

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



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

**FINANCIAL SERVICES COMMISSION
BUDGET ASSUMPTIONS
FINANCIAL YEAR 2019-20**

Context

The 2019/2020 budget is prepared within the context of working towards achieving the Key Program Strategies established for that year,

1. Introduction of a new regulatory framework for international insurance;
2. Development of a licensing regime for insolvency practitioners;
3. Development of an AML/CFT regulatory framework for Designated Non-Financial Businesses and Persons (DNFBPs) and Not for Profit
4. Completion of 20 per cent of the Commission's risk based regulatory framework;
5. Development of a crisis management framework for the Commission;
6. Improved consultation, collaboration, engagement and communication with regulated sectors; and
7. Full implementation of the KRegistry electronic platform.

These are important strategies in the drive to help maintain financial sector stability, ensure best practices are applied in the fight against money laundering and terrorist financing as well as help to enhance the efficiency and customer experience for those persons interfacing with

A. REVENUE

Revenue for the financial year 2019/2020 is forecasted at \$ 8,668,088. This represents an increase of 3.9% compared to budgeted revenue (\$8,342,188) for the financial year 2018/2019. The actual outturn for the current financial year is expected to be \$13,260,836. The revenue budgeted for the financial year 2018/2019 and the projected outturn represents a 59% favourable variance. This favourable variance is driven by activities in the land share transfer duty category, which is highly unpredictable and not expected to recur at the same rate for the 2019/2020 budget year, and improved performance in the annual returns filings for companies, partly attributable to changes made towards the end of the previous financial year to certain filing procedures, which meant some revenues for that year were carried forward to the current year. Revenue projected for 2019/2020 is expected to be down by 35% when compared to the actual for the financial year 2018/2019.

The Commission's revenues for 2019/2020 will be affected by outcomes in the banking department, as one bank is expected to surrender its licence. Further, the Registry had implemented in part its new online filing system, and entities were given an extended period to use the portal in the 2017/2018 financial year, which resulted in the carry-over of revenues to the current period. As such, the high intake for annual returns will be dampened in the 2019/2020 financial year as activities settle down to a normal pace. Other licenses remain fairly stable over the past few years and there is no projection for fee increases from those areas.

B. EXPENDITURE

Recurrent expenditure is budgeted at \$7,195,674 for the financial year under review. The amount of recurrent expenditure represents a 5% increase in comparison to 2018/19 fiscal year budgeted expenses. Major Capital projects are estimated at \$2,594,178.

Significant expenditure items are explained below.

1. Salaries and Allowances

2019-2020 salaries figure is based on a projected staff complement of 85 employees; all vacant posts are expected to be filled. Further, increases were granted in November 2018, which will fully impact 2019/2020 performance. These increases were in keeping with instructions to apply TCIG salary scales. Seven positions are expected to be filled at the start of the second quarter (July 2019) and as such are pro-rated. The current financial year is expected to close out with a staff complement of about 70 employees, which is expected to increase to 85 during

2. Director's Fees

It is projected that a vacant post on the board will be filled; bringing the total posts with compensation to six, up from five.

3. Local Travel and Subsistence

This is based on expected travel, and covers travel between Grand Turk and Providenciales and vice versa. Subsistence, where applicable, is

4. International Travel and Subsistence

This is based on expected travel, which includes events not previously attended and covers attendance at the F&I conference for insurance supervisors, CFAFT plenary, College of Regulators meetings, Group of International Financial Center (GIFCS) Supervisors Plenary, meetings with central banks, etc. Travel and subsistence costs are budgeted in line with the TCIG's travel policy.

5. Utilities

Utilities are budgeted to increase based on heightened activities, especially in the Registry operations, and in keeping with current trends.

6. Communications Expense

Increased staff complement should result in higher communication costs and cover local and international calls, internet charges and line

**FINANCIAL SERVICES COMMISSION
BUDGET ASSUMPTIONS
FINANCIAL YEAR 2019-20**

7. Office Expenses

This includes cleaning, stationery, and kitchen supplies for the various offices and is projected to increase marginally at 1%.

8. Rental of Assets

The Commission is currently leasing office spaces at Waterloo, for which there is a projected increase in rent of 10% commencing in November

9. Maintenance Expense

This covers building repairs and maintenance, air condition maintenance, strata fees, vehicle upkeep. This account is projected to increase, driven by expected increases in strata property fees as announced.

10. Professional and Consultancy Services

Provisions are made for legal fees for advice and drafting legislation, and consultancy fees for licensee inspection, testing of the IT systems for

11. Insurance

This is in respect of insurance premium on buildings owned, public and employer liability, three (3) motor vehicles; the provision also includes benefits associated with the staff complement, which is projected to increase.

12. Computer License and Software

This cost covers preventive maintenance of our computer hardware and software. This also includes KRegistry annual maintenance fee of

13. Training

Training covers local seminars targeting industry members on specified topics, overseas training for employees and educational assistance for staff who wish to upgrade their education.

Due to staff shortages and financial operational restrictions, training planned in the 2018/2019 budget were underutilised. However, for 2019/2020 financial year provision is being made to fully carry out these activities.

14. Advertising and Promotions

Advertisements for job vacancies and increase in cost of Gazette publications will drive this increase.

15. Subscriptions and Contributions

This covers membership in various regulatory bodies, as well as subscription to important financial services related journals. The increase for the budget year over the 2018/2019 figure is largely driven by the cost to use a search engine for regulatory purposes.

16. Audit and Accounting

This includes full year cost of internal audit fees estimated at \$62,500.

17. Depreciation

This is projected to take into account amortization of approximately \$10,714 per month for the new regulatory database (\$900,000 divide by 84 months), in addition to other assets being written off.

18. Bank Charges

Increased use of the KRegistry electronic platform for searches, etc. should result in increased electronic card charges.

19. Other Operating Expenses

This account largely includes security expense, donations, miscellaneous and meeting costs.

C. CAPITAL PROJECTS

Several projects are planned for financial year 2019/2020, primarily the acquisition of a database to serve the regulatory departments, with capital outlay for the financial year of approximately \$900,000. This is important as steps to enhance the financial stability framework will require that the FSC has the ability to obtain and analyse data relevant to the sector in a more efficient and effective way.

Importantly, the Commission plans to construct a Registry building in Grand Turk in accordance with its detailed business case which was developed and submitted to the various Authorities for consideration. This project is expected to provide the Registry with a permanent home from which it will operate, thus ensuring stability in operations. This is projected to cost approximately \$1.335M.

Other projects include:

1. Acquisition of new servers and computers
2. Renovation of the Banking Unit to better serve the needs of employees and enhance data confidentiality
3. A new trademarks database
4. Replacement of one of the vehicles in Providenciales
5. Acquisition of needed furniture

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2019 - March 2020

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:							
Enhance the regulatory framework for international insurance;							
Develop a licensing regime for insolvency practitioners.							
Develop an AML/CFT regulatory framework for Designated Non-Financial Businesses and Persons (DNFBPs) and Not for Profit Companies;							
Develop 20 per cent of the Commission's risk based regulatory framework;							
Develop a crisis management framework for the Commission;							
Improve consultation, collaboration, engagement and communication with regulated sectors; and							
Fully implementation of the Kregistry electronic platform.							
MINISTRY EXPENDITURE - BY PROGRAMME							
Code	2017/18 Actual	2018/19 Approved Budget	2018/19 Revised Budget	2018/19 Forecast Outturn	2019/20 Budget Estimates	2020/21 Forward Estimates	2021/22 Forward Estimates
Personnel Emoluments	\$ 3,381,371	\$ 3,992,462	\$ 3,992,462	\$ 3,450,407	\$ 4,407,743	\$ 4,490,855	\$ 4,490,855
Operating Expenditure	\$ 2,084,255	\$ 2,848,774	\$ 2,848,774	\$ 2,160,702	\$ 2,787,931	\$ 2,787,931	\$ 2,787,931
Capital Expenditure	\$ 70,736	\$ 771,935	\$ 771,935	\$ 325,204	\$ 2,658,178	\$ 318,800	\$ 16,100
TOTAL AGENCY BUDGET CEILING	\$ 5,536,362	\$ 7,613,171	\$ 7,613,171	\$ 5,936,313	\$ 9,853,852	\$ 7,597,586	\$ 7,294,886
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category							
Executive/Managerial	9	9	9	11	11	11	11
Technical/Front Line Services	51	72	72	54	66	66	66
Administrative Support	8	8	8	5	8	8	8
Wages Staff	5	0	0	0	0	0	0
TOTAL AGENCY STAFFING	73	89	89	70	85	85	85
PROGRAMME PERFORMANCE INFORMATION							
KEY PROGRAMME STRATEGIES FOR 2018/19				ACHIEVEMENTS/PROGRESS 2018/19			
Support Financial Sector Stability				i) Issued the following guidelines to the industry: a. Anti-Money Laundering and Prevention of Terrorist Financing Guidance (2018). b. Guidance – Non-Profit Organisations (drafted but not yet issued). c. Risk Assessment - Non-Profit Organisations – (not issued but would be a useful supplement to the Guidance – NPO's) ii) Conducted onsite examination on the following institutions: a. Banks (3) b. Trust companies (2) c. Company management (6) d. Money transmitters (1) e. Domestic insurance companies (1) f. Thematic review – real estate agencies follow up to 2017 review (1) g. Thematic review – legal professionals (1) iii) Worked with the Attorney General's Chambers on the following Bills and/or legislation: a. Banking (Amendment) Ordinance 2018 b. Financial Services Commission (Amendment) Ordinance 2018 c. Proceeds of Crime (Amendment) Ordinance 2018 d. Companies (Amendment) (No 2) Ordinance 2018 e. Companies (Amendment) (No 2) Regulations 2018 f. Companies Ordinance (Amendment of schedules) Order 2018 g. Financial Services (financial penalties) (Amendment) Regulations 2018 h. Non-Profit Organisations (Amendment) Regulations 2018 i. Anti-Money Laundering and Prevention of Terrorist Financing (Amendment) Code 2018 iv) Provided training to the industry v) Work with CARTAC on developing a macro-prudential regulatory framework for the TCI vi) Participated in the research work being done by the Caribbean Group on Bank Supervisors on the de-risking phenomenon. vii) Prepared and publish a report assessing financial stability report in the TCI and threats to this stability.			
Protecting the Independence of the Commission				i) During the year the Commission was able to maintain its independent funding from regulatory and registry activities; accordingly, the Commission was not reliant on Government funding. ii) The Board has its statutory approved complement of independent directors. iii) The Commission regulatory independence is adequately delineated in the FSC Ordinance. iv) The Commission continues to work with H E the Governor to clarify its operational independence.			

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2019 - March 2020

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDING COMPANY LTD.

KEY PROGRAMME STRATEGIES FOR 2018/19	ACHIEVEMENTS/PROGRESS 2018/19						
Enhancing, Maintaining and Protecting the Reputation/Brand of the Commission	i) Maintained the Commission's membership in the following regional and international organisations: IOSCO, IAIS, ASBA, CEMLA, GIFCS, GIICS, CGBS, CAIR, and CAPS. ii) Participated in a number of regional and international seminars and conferences. iii) Contributed to various regional initiatives. iv) Contributed to research work conducted by IAIS, CEMLA, GIFCS, CARTAC, CGBS and CAIR. v) Contributed to the jurisdiction's preparation for and reviews conducted by the Caribbean Financial Action Task Force (CFATF) and the Global Forum. vi) Activity participated in the work of the Anti-Money Laundering Committee (AMLC) to protect the reputation of jurisdiction. vii) Continue to build a strong working relationship with the financial sector through consultation, training and meetings.						
KEY PROGRAMME STRATEGIES 2019/20 (Aimed at improving programme performance)							
The strategies to achieve the objective of enhancing the regulatory framework for international insurance are (1) work with the AG's Chambers to submit to the House the International Insurance Bill by June 2019 (2) prepare and issue the guidelines in support of the International Insurance Ordinance within a period of 6 months from date of passage of the ordinance (3) provide training to the Industry and regulators on the International Insurance Ordinance shortly after passage of the law.							
The strategy to achieve the objective of developing a licensing regime for insolvency practitioners will be through a process of putting in place the operational aspects of the law. The main tactics for this are (1) the design of the licensing application forms (2) setting out guidelines for the licensing and regulatory standards to give effect to the law. These will be completed by August of 2019.							
Developing an AML/CFT regulatory framework for Designated Non-Financial Businesses and Persons (DNFBPs) and Not for Profit Companies is to be achieved through (a) re-design of the registration requirements of DNFBPs and NPOs (2) develop reporting forms for the said entities and (3) conducting reviews on an ongoing basis of the operations of DNFBPs and NPOs. The tactics associated with these strategies to ensure success include (a) hiring of AML supervisors and analysts (b) streamlining the internal operations to give emphasis to the onsite and monitoring processes and (c) merger of Compliance and AML divisions. These processes will commence at the start of the financial year and are expected to be ongoing through the year as the monitoring of the entities will be an ongoing process. The staff will be employed during the last quarter of the current financial year to be ready to implement the strategies at the start of the new year.							
Complete 20 per cent of the Risk Based Regulatory Framework. This will be achieved through recruiting needed staff, training all relevant analysts, preparing operating manuals, restructuring relevant departments and units, and the development of reporting forms. It is anticipated that the Commission will conduct eight onsite examinations using varying aspects of the developing risk based regulatory framework, with all being done by end March 2020.							
Development of a crisis management framework to be achieved through the development of a detailed Board approved crisis management strategy document. This will be done by the Policy Department by end August 2019. Additional tactic to be employed is the filling of roles which are vacant in the Policy Division to aid this process. Hiring process will begin as soon as the budget is passed.							
Improvement in the consultation process is to be approached through (1) establishment of working groups with key sectors (2) Holding of at least two training/consultation events with the industry, providing the relevant stakeholders with at least two weeks to provide comments on all legislation, regulations and guidelines. The consultation process is to be spearheaded by the Policy Division supported by the hiring of additional staff.							
Full implementation of the Kregistry electronic platform is to be achieved by (1) completing the changes which were occasioned by the passage of the 2017 Companies Ordinance, after consultation and approval from the Governor (2) installation of the necessary Pixtools to make the operating software more current (3) testing of the platform and (4) training to staff on the final components. The necessary submissions have been made to HE the Governor on the cost implications for the changes and these are expected, upon approval, to all be completed installed during the first quarter of the 2019-2020 financial year.							
KEY PERFORMANCE INDICATORS	2017/18 Actual	2018/19 Planned	2018/19 Revised	2018/19 Outturn	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
No. of companies Incorporated	1,135	1,296	1,296	1,378	1,305	1,370	1,439
No. of Annual Returns filed	10,352	11,726	11,726	12,240	12,072	12,676	13,309
No. of entities evaluated for Risk Based Supervision (RBS)				8	8	10	0
Completion of BOR, Business Names and KRegistry database				0	3	0	0
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	91.98%	91.00%	91.00%	106.33%	100.00%	100.00%	100.00%
Percentage achieved against target for Returns filed	89.09%	100.00%	100.00%	104.38%	100.00%	100.00%	100.00%
Percentage completion of the RBS			0.00%	7.77%	20.00%	45.00%	0.00%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Income and Expenditure for April 2019 - March 2020

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

	2017/2018	2018/2019			2019/2020	2020/2021	2021/2022
	Audited Actuals	Approved Budget	Estimate	Unaudited Outturn	Estimate	Forward Estimate	Forward Estimate
Share Transfer Duty	2,234,441	1,184,850	1,184,850	3,305,876	1,213,679	1,213,679	1,213,679
Bank License Fees	292,500	446,038	446,038	480,946	473,024	473,024	473,024
Insurance License Fees	1,485,044	1,428,600	1,428,600	1,734,768	1,435,215	1,435,215	1,435,215
Trusts License Fees	90,000	90,000	90,000	90,000	90,000	90,000	90,000
Money Transmitters License Fees	19,625	16,500	16,500	18,628	22,000	22,000	22,000
Companies Annual Renewal Filing Fees	3,420,650	3,902,950	3,902,950	5,306,740	4,017,650	4,017,650	4,017,650
Companies Incorporation Fees	257,605	256,650	256,650	311,641	269,150	269,150	269,150
Trademarks	533,908	376,650	376,650	549,314	462,555	462,555	462,555
Non-Profit Organizations (NPOs)	8,750	9,000	9,000	14,360	16,800	16,800	16,800
Company Managers License Fees	108,250	113,000	113,000	110,977	113,500	113,500	113,500
Mutual Funds and Administrators	8,900	8,000	8,000	8,000	10,500	10,500	10,500
Investment Dealers	18,500	18,000	18,000	18,000	21,000	21,000	21,000
Sundry Fees	321,297	240,950	240,950	490,012	253,375	253,375	253,375
Business Names Registration	190,160	221,000	221,000	265,302	227,640	227,640	227,640
Interest Income	52,652	30,000	30,000	77,353	42,000	42,000	42,000
Other Income	333,644	-	-	478,919	-	-	-
TOTAL INCOME	9,375,926	8,342,188	8,342,188	13,260,836	8,668,088	8,668,088	8,668,088
Salaries	2,911,700	3,408,549	3,408,549	2,987,811	3,602,040	3,696,495	3,696,495
Provisional -Temporary Staff/Overtime	-	50,000	50,000	-	25,000	-	-
Wages	-	-	-	-	48,952	48,952	48,952
Allowances	56,281	50,520	50,520	70,330	192,390	192,390	192,390
Pension and Gratuities	208,491	248,906	248,906	193,726	289,354	298,113	298,113
National Insurance Contributions	113,440	131,449	131,449	108,119	139,937	142,002	142,002
National Health Insurance Contributions	91,459	103,038	103,038	90,421	110,070	112,903	112,903
Employment Costs	3,381,371	3,992,462	3,992,462	3,450,407	4,407,743	4,490,855	4,490,855
Directors' fees and expenses	125,179	188,400	188,400	133,643	156,900	156,900	156,900
Local Travel and Subsistence	40,013	49,798	49,798	62,506	69,479	69,479	69,479
International Travel and Subsistence	66,769	154,769	154,769	88,092	141,104	141,104	141,104
Utilities	86,802	86,402	86,402	93,842	106,829	106,829	106,829
Communications Expenses	106,253	120,499	120,499	112,113	117,577	117,577	117,577
Office Expenses	139,734	134,625	134,625	147,686	126,305	126,305	126,305
Rental of Assets	246,000	246,000	246,000	247,625	262,525	262,525	262,525
Maintenance (Buildings and Other Property)	82,413	88,820	88,820	70,721	88,820	88,820	88,820
Professional and Consultancy Services	195,351	497,712	497,712	57,453	275,000	275,000	275,000
Computer License, Software & Hardware Maintenance	23,159	92,320	92,320	110,187	101,670	101,670	101,670
Insurance	84,868	92,357	92,357	90,291	114,122	114,122	114,122
Hosting and Entertainment	73,327	109,950	109,950	68,765	93,900	93,900	93,900
Training	44,629	187,800	187,800	26,875	182,080	182,080	182,080
Advertising and Promotions	51,622	67,800	67,800	54,634	66,800	66,800	66,800
Subscriptions and Contributions	75,101	91,542	91,542	89,067	135,792	135,792	135,792
Auditing and Accounting	84,657	55,000	55,000	101,875	117,500	117,500	117,500

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Income and Expenditure for April 2019 - March 2020

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

	2017/2018	2018/2019		2019/2020	2020/2021	2021/2022	
	Audited Actuals	Approved Budget	Estimate	Unaudited Actuals	Estimate	Forward Estimate	Forward Estimate
Board Expenses	-	-	-	-	-	-	-
Depreciation and Amortisation	360,730	388,800	388,800	342,110	524,568	524,568	524,568
Bank Charges	28,219	30,420	30,420	25,675	30,000	30,000	30,000
Other Operating Expenses	169,429	165,760	165,760	237,543	76,960	76,960	76,960
Operating Costs	2,084,255	2,848,774	2,848,774	2,160,702	2,787,931	2,787,931	2,787,931
Total Expenditure	5,465,626	6,841,236	6,841,236	5,611,109	7,195,674	7,278,786	7,278,786
Operating Surplus/Deficit before Capital Expenditure	3,910,300	1,500,952	1,500,952	7,649,727	1,472,415	1,389,302	1,389,302
Capital Expenditure	70,736	771,935	771,935	325,204	2,658,178	318,800	16,100
Cash Funding Required to Support Operating Expenditure and Capital Projects	5,175,632	7,224,371	7,224,371	5,594,203	9,329,284	7,073,018	6,770,318
Suplus after Capital Expenditure	4,200,294	1,117,817	1,117,817	7,666,633	(661,195)	1,070,502	1,897,770
Transfer to TCI Government	(2,517,290)	(729,017)	(729,017)	(3,858,460)	(674,045)	(1,070,502)	(1,897,770)
Transfer from Reserved Fund	-	-	-	-	1,335,240		
Net Surplus	1,683,004	388,800	388,800	3,808,173	(0)	0	0

Deficit for 2019/20 financial year due to Capital Expenditure will be funded from the Reserve Fund.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimate of Human Resources for April 2019 - March 2020

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

Financial Services Commission	2018/2019		2019/2020	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Managing Director	1	158,400	1	158,400
Managing Director (Deputy - Operations)	1	78,332	1	104,400
HR and Administration Manager (Director HR and Administration)	1	96,350		-
Deputy Director HR and Administration		-	1	59,553
NDFBPS Head (Director Compliance)	1	87,001	1	87,001
F & A Head (Director Finance)	1	87,000	1	87,000
Deputy Director Finance (1 post expected to be filled at start of 2nd quarter - 9 months)			1	40,638
MFID & CM Head (Director Company Managers & Investments)	1	82,334	1	84,607
Bank and Trust Head (Director Bank and Trust)	1	81,517	1	84,607
Insurance Head (Director of Insurance)	1	81,517	1	84,607
CTPR Registrar (Registrar)	1	73,850	1	79,151
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	0	-
IT Head (Director of IT)	1	66,184	1	91,151
Senior Policy Advisor	1	66,158	1	68,132
Bank and Trust Analyst III (Credit Unions) (Vacant)	1	44,105	0	-
Deputy Director, Banks and Trusts (1 post expected to be filled at start of 2nd quarter - 9 months)	1	44,105	1	57,262
Supervisor, Banks and Trusts	1	63,600	1	68,091
Supervisor, Credit Unions (Vacant) (1 post expected to be filled at start of 2nd quarter - 9 months)	0	-	1	51,068
Senior Bank & Trust Officer (Bank and Trust Analyst III- Banking)	1	63,007	1	63,007
Senior Insurance Analyst (Insurance Analyst III)	1	63,007	1	68,091
Assistant Registrar III	1	60,170	1	61,930
Legal and Enforcement Officer (Vacant)	0	-	1	44,817
Assistant Manager, Banks and Trusts		-	1	-
Assistant Registrar II	1	49,492	2	102,296
Research Analyst (Policy) (1 post expected to be filled at start of 2nd quarter - 9 months)	1	24,991	1	33,905
Expenditure Officer	1	37,486	1	37,486
Insurance Analyst I	1	23,801	2	74,934
Assistant Register I	1	35,701	0	-
Bank and Trust Analyst I (Credit Unions) (Vacant) (1 post expected to be filled at start of 2nd quarter - 9 months)	1	23,789	1	28,100
Senior Accounting Assistant	1	32,358	1	37,618
Registration Supervisor Trademarks	1	31,753	1	35,793
Registration Supervisor Registry	1	30,257	0	-
Junior Systems Administrator (formerly Help Desk Clerk/IT Officer III)	1	30,156	1	33,415
Insurance Officer III	1	30,156	0	-
Insurance Analyst (Junior)	1	28,183	0	-
Statistical Officer	1	18,636	1	26,842
Insurance Officer II	1	27,930	0	-
Scanning Supervisor	1	26,250	1	28,546
Accounting Assistant (Revenue Officer II)	1	26,103	1	26,103
Accounting Assistant (Revenue Officer III)	1	24,522	1	19,373
Supervisor Data Entry Clerk	1	23,234	1	28,546
Office Attendant	1	20,489	0	-
Insurance Officer (Junior)	1	18,629	0	-
Insurance Analyst II	2	74,640	2	90,414
Systems Administrator	2	88,271	2	94,916
Systems Engineer IT	0	-	1	68,983
Compliance Analyst I and II (Investments & Companies Dept.)	2	84,622	2	91,481
Administrative Officer/Office Manager	2	82,250	2	82,410
Compliance Analyst II Vacant (Compliance Dept.)	1	24,991	1	50,219
Compliance Analyst I (Vacant) (Compliance Dept.)	1	23,801	2	88,398
Registration Officer III	0	-	2	59,501
Registration Officer II	2	52,452	2	53,300
Registration Officer I	4	131,480	3	68,470
Assistant Registration Officer	10	150,405	9	174,357
Insurance Officer I	2	41,021	3	69,373
Receptionist	2	38,188	2	40,132
Data Entry Clerks	2	37,257	1	21,935
Inspector (Compliance) -AML Supervision Analysts I, and III (2 posts expected to be filled at start of 2nd quarter - 9 months)	4	107,492	2	72,393
Filing Clerk	3	64,625	2	52,206
Temporary K-Registry Staff	3	46,800	0	-
Bank and Trust analyst I and II	4	184,070	5	224,677
Bank and Trust Analyst (Junior)	0	-	1	31,402
Salary Staff	87	3,374,256	82	3,602,040
Cleaner	2	34,294	3	48,952
Waged Staff	2	34,294	3	48,952
Financial Services Commission	89	3,408,550	85	3,650,992

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Capital Projects for April 2019 - March 2020

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD

Project Number	Funding Source	Project Title	Cost	Budget 2019/2020	Budget 2020/2021	Budget 2021/2022
FSC 001/2019-2020		Servers and Peripherals	40,000	25,000	5,000	10,000
FSC 007		Banking Office Renovation (Cubicles & Partitions)	65,000	65,000		
FSC 008		Kregistry - Contract Payments	108,938	108,938		
FSC 009		Regulatory Database	1,200,000	900,000	300,000	-
FSC 010		Insurance Database	35,000	35,000		
FSC 011		Trademarks Database	80,000	80,000		
FSC 012		Replacement Vehicle-Provo	45,000	45,000		
FSC 013		Construct Registry Building - Grand Turk	1,335,240	1,335,240		
Total Financial Services Commission			2,909,178	2,594,178	305,000	10,000

Minor Capital Expenditure

Project Number	Funding Source	Project Title	Cost	Budget 2019/2020	Budget 2020/2021	Budget 2021/2022
FSC 002		Computers (laptop and DT)	23,400	15,000	4,800	3,600
FSC 003		Desk, Chairs, Filing Cabinets	42,500	35,000	5,000	2,500
FSC 004		Copier	12,000	8,000	4,000	
FSC 006		Satellite Phone	6,000	6,000		
Total Financial Services Commission			83,900	64,000	13,800	6,100

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**NATIONAL INSURANCE BOARD
SELF-FINANCING**

**NATIONAL INSURANCE BOARD
BUDGET ASSUMPTIONS
FINANCIAL YEAR 2019-20**

CONTRIBUTIONS

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 3% growth in the economy for the financial year 2018/2019. However, the Department of Economics and Statistics have indicated that this may actually be 2.6% for 2019.

The Tourist Board indicated that are very optimistic about increased visitor arrivals for financial year 2019. They are expecting that the number of stopover tourist should exceed 450K this while cruise ship arrivals have been estimated at 850K. construction. Other that are slated to come on stream during the year are the Hyatt Regency, Royal Reef and Rock House. This will result in increased employment in this sector.

The NIB has estimated based on the foregoing as well as from trend analysis, that Private Sector income will grow by 2% over the prior financial year projected collections

Private Sector Income

Assumptions

As the economy of the TCI continues to show signs of growth, the contribution income for the financial year 2019/2020 is expected to increase slightly by about 2% this financial year evidenced by:

- An Increase in employment in the Private Sector
- Increase in Construction Activity

Government Public Officers

Contribution income is estimated at approximately \$5.1M for the financial year 2019-2020 and is based on the following assumptions:

Assumptions

Based on collections for prior year and subject to change following completion of the TCIG budget for 2019/2020.

Self Employed Contributions

Income is estimated at \$952,204 this financial year based on the following:

Assumptions

The legislated increase in contribution income enacted June 2018 will result in an increase of 2% in contributions collected for 2019/2020 financial year. The legislated increase are outline below:

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

Investment Income

Gross investment income from Investments (Overseas) has been estimated at \$20,417,424 for the financial year beginning April 2019.

Fixed Deposits, Money Market & Business Premium

This is estimated at \$ 188,645. It is assumed that the interest rate will average about 0.91% during the 2019/20 Financial year. Other assumptions are that interest rates will increase only marginally in the coming years.

Investment Expense

All expenses related to the investment 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. 9M for the financial year 2019/2020.

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 five 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. The Budget estimates for short term benefits is \$ 2,937,377 for the financial year 2019-2020,

Long Term Benefits

Long Term Pensions costs will continue to rise as the numbers of persons qualifying for this benefit increased each year. Management has estimated costs will rise to \$16,637,543 for the financial year April 2019/2020. Currently there are 1235 person receiving retirement pension and it is estimated that 928 person will be between the ages of 60 to 65 this coming financial year who would qualify for a benefit. However, not all persons between 60 and 64 years will opt to claim their pension as some may wait until they are 65 years when their calculated pension would not be reduced.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2019 - March 2020

NATIONAL INSURANCE BOARD

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 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 continuously deliver reliable service excellence								
To employ additional technology to improve the efficiency and effectiveness of our operations to make our services more accessible to our contributors and beneficiaries								
MINISTRY EXPENDITURE - BY PROGRAMME								
Code	Programme/Department	2017/18 Actual	2018/19 Approved Budget	2018/19 Revised Budget	2018/19 Forecast Outturn	2019/20 Budget Estimates	2020/21 Forward Estimates	2021/22 Forward Estimates
Personal Emolument		\$ 2,599,541	\$ 2,997,574	\$ 2,997,574	\$ 2,740,711	\$ 3,227,818	\$ 3,178,912	\$ 3,237,443
Operational Expenditure		\$ 2,251,639	\$ 2,867,915	\$ 2,867,915	\$ 2,618,978	\$ 3,114,219	\$ 3,153,479	\$ 3,237,980
Beneficiary Expenses		\$ 16,369,824	\$ 17,583,466	\$ 17,583,466	\$ 17,894,906	\$ 20,245,887	\$ 21,245,531	\$ 21,619,985
Capital Expenditure		\$ -	\$ 2,086,735	\$ 2,086,735	\$ 800,000	\$ 1,204,000	\$ 531,500	\$ 53,000
TOTAL AGENCY BUDGET CEILING		\$ 21,221,004	\$ 25,535,690	\$ 25,535,690	\$ 24,054,595	\$ 27,791,924	\$ 28,109,422	\$ 28,148,408
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
Executive/Managerial		11	12	12	12	12	12	12
Technical/Front Line Services		36	36	36	36	36	36	36
Administrative Support		6	7	7	7	6	6	6
Wages Staff		1	1	1	1	1	1	1
TOTAL AGENCY STAFFING		54	56	56	56	55	55	55
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2018/19				ACHIEVEMENTS/PROGRESS IN 2018/19				
Improve Compliance Effort to achieve a compliance rate of 70% by March 2019.				Target not yet achieved. The compliance efforts during the year has resulted in an increase in the compliance rate. 68% of the active contributors paid for the full year for period ending December 2018. Based on performance to date, the NIB expects to reach a 70% compliance rate by March 2019. The total number of compliance activities to date is 4,783, surpassing the target of 3,000 for the year. This represents an increase of 59% over the target for March 2019. 94% of the contributors paid at least 9 of the 12 months (70%) reviewed.				
Improve Benefit adjudications Process to ensure Short Term Benefits are processed and paid within 5 days and long term benefits and paid within 30 days				Target not met. While we have seen some improvement in the processing time for benefits during the year, we did not achieve the target. The NIB however, remains committed to working towards this goal. The NIB proposes to commence printing benefit in Provo during the 2019/20 fiscal year and will be improving the vetting process at our customer service desks to reduce delays during the processing stage. The planned added manpower and additional safeguards proposed should aid us in achieving the target.				
Increase Public awareness to make sure stakeholders are knowledgeable about their rights and obligations under the NIB Ordinance				Target achieved. The NIB was successful in the delivery of several Public Relations activities; Town Hall Meetings and Employer Visit & Presentations were delivered across the islands. As well, new brochures were published and a new Facebook page launched. Efforts are also afoot to update and re-launch the NIB website by March 2019.				
Contain and optimize costs at below 13% of Benefit plus Contribution Income to maximize the amount of funds available to invest by containing the cost of administering the fund.				Target achieved. Administrative Expense as a percentage of Benefits and Contributions has been maintained within the 13% target rate during the financial year. The actual rate as at December 2018 was 8.4%. While we anticipate this number increasing, we expect to remain within the targeted 13% to the end of the financial year.				
To attract and retain the best staff to fulfill the organization's vision and mission				Work in progress. The NIB filled one (1) of three (3) key vacant positions to date and is actively engaged in recruiting persons for the other two vacancies. It is expected that the other 2 positions will be filled by March/April 2019. The NIB also continues to invest in the training of its staff by providing exposure to in-house and external training opportunities. Staff in professional and key positions are exposed to training with international social security organizations to ensure the organization stays abreast of social security best practices worldwide. As well, staff participate in training sessions hosted locally by various professional organizations.				
Increase use of Information Technology to improve the efficiency and effectiveness in the delivery of social security services.				The NIB selected two of its manual processes to automate this fiscal year; the production of clearance certificates and the payment of contributions. The clearance certificate process has been automated, the system is now able to automatically generate the certificate. We are improving the process further before March 2019, by adding the capability in the system to affix an electronic signature. The process no longer requires a staff member to type hundreds of letters monthly. The NIB also increased the number of contributors submitting their contributions statements electronically. However, it is expected that the current number will increase drastically once the web portal now being developed is launched. Contributors will then be able to submit their contribution statements and payments online. Currently eight (8) members of staff are assigned to data entry and verification duties, we should be able to reduce this number by 1-2 persons during 2019/20. One of these persons will be assigned to the benefits process in Provo. If a second person can be reassigned, the individual will be utilized in another area within the same department. The Data Entry Department has been short staffed for sometime, but the NIB deferred increasing its complement in light of the streamlining expected with new technological advances now coming on stream.				

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2019 - March 2020

NATIONAL INSURANCE BOARD

KEY PROGRAMME STRATEGIES 2019/20 (Aimed at improving programme performance)							
Manage the volatility in the NIB portfolio by de-risking the investment portfolio through a series of rebalancing exercises, with at least one rebalancing in Quarters 1 and Q4.							
Improve the Benefit adjudication process by reducing the processing time to pay short-term benefits in 5 days of receiving the claims by March 2020. The NIB proposes to introduce the printing of cheques in Provo as one of our initiatives. New internal controls to guide the cheque printing process in Providenciales will be implemented by June 2019. Also, an additional person will be assigned to the benefit process by September 2019 from the Data Entry area.							
Continue to improve Compliance efforts to achieve a compliance rate for active contributors of 71% by June, 73% by September 2019 and 75% by March 2020.							
Continue to increase the use of information technology to improve the efficiency and effectiveness in the delivery of social security services by March 2020. The NIB plans to launch its web portal by June 2019, this should further reduce the institution's reliance on manual entry of contribution data.							
Increase stakeholder engagement by implementing a new citizen engagement plan to increase public awareness about the products, services and other information published by the NIB. The new plan will be launched in April 2019 and has a myriad of monthly activities scheduled during the fiscal year.							
KEY PERFORMANCE INDICATORS	2017/18 Actual	2018/19 Planned	2018/19 Revised	2018/19 Outturn	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
Percentage of equity holdings reduced by March 2020	-	-	-	-	7%	2%	-
Percentage of Short term Benefits paid in 5 days of receipt	70%	85%	50%	32%	60%	80%	85%
Number of Compliance activities (Surveys, visits, investigations, Court cases)	2,949	3,000	3,000	3,500	3,700	4,000	4,300
Number of new manual processes automated by March 2020	0	2	2	2	2	1	-
Number of PR Activities for the year	90	120	120	120	150	150	150
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)							
Equity holdings of 58% or less	55%	70%	50%	50%	58%		
Percentage of Active Contributors paying contributions	66%	70%	65%	70%	75%	76%	77%
Survey Percentage of customers satisfied with NIB PR programs: Social Media, Radio, Media, Website info	79%	85%	85%	85%	90%	95%	95%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Income and Expenditure for April 2019 - March 2020

NATIONAL INSURANCE BOARD

	2017/18	2018/2019			2019/2020	2020/2021	2021/2022
	Unaudited Actuals	Approved Budget	Revised Budget	Forecast Outturn	Estimate	Forward Estimate	Forward Estimate
Private Sector	32,239,724	29,595,975	29,595,975	30,464,352	31,073,639	31,073,639	31,073,639
Government Public Officers	1,867,288	2,077,622	2,077,622	1,801,764	1,801,364	1,801,364	1,801,364
Govt. Non Public Officers	3,069,738	2,587,052	2,587,052	3,303,966	3,303,966	3,303,966	3,303,966
Self Employed	714,101	933,533	933,533	933,533	952,204	952,204	952,204
Voluntary Contributions	116	-	-	-	-	-	-
Rental Income	128,000	131,840	131,840	131,840	131,840	131,840	131,840
Interest Income	11,461,188	4,653,691	4,653,691	19,695,793	5,115,154	5,970,583	6,727,652
Other Operational Income	830,902	425,000	425,000	425,000	425,000	425,000	425,000
TOTAL INCOME	50,311,057	40,404,713	40,404,713	56,756,248	42,803,167	43,658,596	44,415,665
Salaries	2,378,962	2,658,425	2,658,425	2,341,102	2,774,500	2,774,500	2,827,955
Provision for Salary Increase* (Increments)	-	53,424	53,424	132,963	101,759	55,490	56,559
Wages	23,569	28,265	28,265	23,456	24,000	24,000	24,000
Allowances	19,805	41,200	41,200	47,200	63,200	53,200	53,200
Rewards and Incentives	9,350	20,000	20,000	22,650	20,000	23,300	23,300
Pension and Gratuities	8,000	12,000	12,000	12,000	58,700	58,700	58,700
National Insurance Contributions	88,871	102,365	102,365	89,730	102,718	105,177	107,602
National Health Insurance Contributions	70,984	81,895	81,895	71,610	82,941	84,545	86,127
Employment Costs	2,599,541	2,997,574	2,997,574	2,740,711	3,227,818	3,178,912	3,237,443
Directors' fees and expenses	78,000	85,200	85,200	78,000	85,200	85,200	85,200
Local Travel and Subsistence	104,299	79,810	79,810	71,408	79,810	72,854	72,138
International Travel and Subsistence	27,808	66,500	66,500	61,700	79,000	61,700	63,700
Utilities	73,137	84,080	84,080	84,080	107,541	107,541	107,541
Communications Expenses	78,178	101,185	101,185	101,185	125,803	125,803	125,803
Office Expenses	85,055	81,412	81,412	85,658	84,912	85,656	85,656
Rental of Assets	26,580	103,880	103,880	29,280	69,280	69,280	69,280
Maintenance Expenses	371,133	617,420	617,420	356,380	424,720	417,720	417,720
Subscriptions, Periodicals, Books, etc.	1,798	11,200	11,200	9,000	11,200	11,200	11,200
Uniforms & Protective Clothing	25,000	-	-	65,000	65,000	-	65,000
Professional and Consultancy Services	45,265	130,000	130,000	46,014	125,000	53,000	58,000
Computer License Software and Hardware Maintenance	32,915	146,000	146,000	139,300	139,300	137,100	133,300
Insurance	114,612	134,676	134,676	124,920	134,119	134,859	134,859
Hosting and Entertainment	6,803	15,850	15,850	13,300	13,850	11,300	12,600
Training	101,532	145,000	145,000	145,000	257,000	257,000	257,000
Advertising and Promotions	26,462	93,100	93,100	81,000	123,000	113,500	113,500
Subscriptions and Contributions	27,066	27,000	27,000	25,000	28,350	28,350	28,350
Auditing and Accounting	140,000	140,000	140,000	140,000	145,000	145,000	145,000
Board Expenses	61,526	71,945	71,945	71,945	71,945	71,945	71,945
Depreciation and Amortization	278,497	483,507	483,507	250,000	404,849	625,131	640,848
Bad debt write off/increase provisions	302,654	50,000	50,000	341,951	302,000	302,000	302,000
Bank Charges	63,917	47,200	47,200	45,120	56,200	56,200	56,200
Benefit Expense	16,369,824	17,583,466	17,583,466	17,894,906	20,245,887	21,245,531	21,619,985
Special Scanning Project					60,250	60,250	60,250
Security Services					115,890	115,890	115,890
Other Operational Expenses	179,402	152,950	152,950	253,737	5,000	5,000	5,000
Operating Costs	18,621,463	20,451,381	20,451,381	20,513,884	23,360,106	24,399,010	24,857,965
Total Expenditure	21,221,004	23,448,955	23,448,955	23,254,595	26,587,924	27,577,922	28,095,408
Operating Surplus/Deficit	29,090,053	16,955,758	16,955,758	33,501,653	16,215,243	16,080,674	16,320,257
Capital Projects	-	2,086,735	2,086,735	800,000	1,204,000	531,500	53,000
Cash Funding Required to Support Operating Expenditure and Capital Projects	20,639,853	25,002,183	25,002,183	23,462,644	27,085,075	27,182,291	27,205,560
Surplus after Capital Expenditure	29,671,204	15,402,530	15,402,530	33,293,604	15,718,092	16,476,305	17,210,105
Unrealized Loss\Gain	20,599,266	11,675,582	11,675,582	(26,794,937)	14,078,447	16,396,417	18,267,109
Net Surplus/Deficit including unrealized Gain\Loss	50,270,470	27,078,113	27,078,113	6,498,667	29,796,539	32,872,722	35,477,214

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimate of Human Resources for April 2019 - March 2020
 NATIONAL INSURANCE BOARD

National Insurance Board	2018/2019		2019/2020	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Accountant	2	103,480	2	113,000
Accounting Clerk	1	40,200	2	61,000
Accounting Officer	1	49,000	1	50,500
Admin. Assistant	1	49,000	1	50,500
Branch Manager	2	134,000	2	142,000
Claims Adjuster	1	55,000	1	58,000
Compliance Clerk	1	43,200	1	-
Compliance Officer	7	268,000	7	289,000
Corporate Secretarial Assistant	1	55,000	1	56,500
Customer Care	3	120,000	3	127,500
Customer Reconciliation Officer	3	122,858	3	127,500
Data Entry Clerk	8	169,200	8	215,000
Data Entry Supervisor	2	101,000	2	111,500
Database Administrator		-	1	60,000
Deputy Director	1	98,000	1	101,000
Director	1	120,000	1	120,000
Driver	2	20,400	1	30,000
Financial Controller	1	90,000	1	93,500
HR Admin Officer	1	55,000	1	56,500
HR Manager	1	60,000	1	80,000
Information Systems Manager	1	86,000	1	89,000
Internal Audit Officer	1	55,000	1	56,500
Internal Auditor	1	90,000	1	93,500
Investment Manager	1	78,000	1	80,000
IT Support Officer	1	55,000	0	-
Legal Assistant	1	52,000	1	55,000
Legal Counsel	1	86,000	1	89,000
Liaison Officer	2	76,000	2	80,000
Marketing Manager	1	70,000	1	72,000
Network Administrator	1	61,000	1	56,500
Receptionist	1	30,000	1	31,000
Research and Business Process Analyst	1	71,862	1	74,000
Snr. Compliance Officer	1	52,000	1	55,000
Registration Clerk	1	32,219		
Salary Staff	55	2,648,419	54	2,774,500
Cleaner	1	22,800	1	24,000
Waged Staff	1	22,800	1	24,000
	56	2,671,219	55	2,798,500

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimates of Capital Projects for April 2019 - March 2020
 NATIONAL INSURANCE BOARD

Project Number	Funding Source	Project Title	Cost	Budget 2019-2020	Budget 2020-2021	Budget 2021-2022	NOTES/COMMENTS
-		New Computer System	1,000,000	500,000	500,000	-	Updating and improving IT infrastructure
-		Computer Equipment	144,500	60,000	31,500	53,000	New equipment to enhance and improve existing IT system
-		Computer Software	50,000	50,000			New software to enhance and improve existing IT system
-		Motor vehicles	60,000	60,000			New vehicles to replace those currently not operational
-		Hilly Ewing Building Improvements	-				
		HAE Parking Lot Resurfacing	30,000	30,000			Additional resurfacing to provide for more parking space for customers.
		Generator	100,000	100,000			To replace old damaged generator
		HAE Space Planning	250,000	250,000			Optimization of current existing space.
		Total National Insurance Board	1,634,500	1,050,000	531,500	53,000	

Minor Capital Items - Non Recurrent Expenditures

Project Number	Funding Source	Project Title	Cost	Budget 2019-2020	Budget 2020-2021	Budget 2021-2022	NOTES/COMMENTS
		Headly Durham Building					
		AC server room	3,000	3,000			Additional A/c required for server room.
		Furniture 5 filing cabinets, furniture					
		Benefits/Data entry	20,000	20,000			To replace old damaged furniture
		Counters upgrade Grand Turk	20,000	20,000			To build counters and cash storage area for cashiers.
		Furniture - FC and 3 accounting staff	9,000	9,000			To replace old damaged furniture
		HAE Gates	2,000	2,000			To replace damaged gates
		Shutters Provo	15,000	15,000			To replace old damaged shutters
		Furniture Provo	35,000	35,000			Additional cabinets required
		Bullet Proof Glass Provo	50,000	50,000			Protection of staff in event of a robbery
		TOTAL	154,000	154,000	-	-	

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**PORTS AUTHORITY
SELF-FINANCING**

**PORTS AUTHORITY
NOTES
BUDGET 2019-2020**

Context

The 2019/2020 budget is prepared within the context of developing sustainable financing strategies for the Ports Authority associated with Key Program Strategy # 6 for 2018/19.

The budget strategy is designed to enable the Ports Authority to carry out its core security and safety functions, maintain its infrastructure and expand the infrastructure throughout the ports system to support prosperity on all the Islands of the TCI.

In order to increase revenue necessary to remain self sufficient, monies must be spent to fund maintenance and human resources in order to facilitate increase volume of cargo, shipping and other port services.

Results prioritized within the budget 2019/20 includes:

- Building staff capacity
- Increasing maintenance of assets
- Completing post-hurricane rehabilitation projects
- Securing financing for strategic projects

A. REVENUE

Revenue for the financial year 2019/20 is forecasting to be \$6,626,670. This represents an increase of 9.8% compared to budgeted revenue (\$6,035,953) for the financial year 2018/19, which expected return is \$6,222,130. The revenue budgeted for 2018/19 and the expected return represents a 3.1% favorable variance. Revenue is expected to increase by 6.5%.

Over the past five years, Port Authority has seen a steady increase in revenue due to the increase in economic development. The revenue forecast is based on discussions with a major importer of aggregate and other building material from the construction sector, real estate agents and the natural growth in the economy. The Ritz Carlton project has commenced, there are units being sold pre-construction at the Turks Cay Resort and Marina and there are a number of villas under construction.

The main importer of aggregate projects a 20% increase in imports. Therefore, the information from the main importer of aggregate as well as the GDP growth of 3.5% based on information from the Statistics Department were used to project revenue amounts for 2019/20 fiscal year.

B. EXPENDITURE

Ports Authority is projecting a recurrent expenditure budget of \$3,459,097 for the fiscal year under review. This amount represents a 7% increase in comparison to 2018/19 fiscal year budgeted expenses. Significant expenditure items are explained in the notes which follow.

1. Salaries and Allowances

The increase in salaries is due to an increase in pay for the Technical Administration Officer position.

An allocation has also been made for the understudy to the Senior Port Facility Security Officer . The understudy will be chosen from the current staff.

Priority is being accorded recruiting a Project Manager . This is to support commencement and implementation of several large redevelopment projects at the Grand Turk, South Caicos and Providenciales Ports.

The total amount budgeted for holiday pay for fiscal year 2018/19 is \$26,299 and is included in the "Other" cell in the salaries and allowances spread sheet.

The rewards and incentives program rewards staff members based on performance. Two staff members will be rewarded every other month and two will be rewarded for the overall financial year in March.

2. Director's Fees

A monthly stipend of \$1,000 is paid to the Ports Authority Board Members and \$1,500 to the Chairman.

3. Local Travel and Subsistence

This includes travel between Grand Turk, Providenciales, South and North Caicos for staff and other relevant persons. Bulk tickets are purchased at both local airlines (Inter Caribbean and Caicos Express). Subsistence, where applicable, is in line with the TCIG's Travel Policy.

The Ports Authority will be embarking on several major redevelopment projects in Providenciales, Grand Turk and South Caicos during the next financial year.

4. International Travel and Subsistence

This expense head is provided for in relation to participation in international conferences and seminars for AAPA (American Association of Port Authorities), PMAC (Port Management Association of the Caribbean) and other conferences hosted by PMAC, AAPA and other organizations. Travel and subsistence costs are budgeted in line with the TCIG's travel policy. Particular effort is being made to increase awareness of staff and Directors of development in the international shipping sector as the redevelopment of South Dock, Providenciales commences.

**PORTS AUTHORITY
NOTES
BUDGET 2019-2020**

5. Utilities

Utilities were budgeted at the same cost despite Immigration and the Traffic Department not relocating to an office space within the Ports Authority's building. However, the completion of the new and bigger security guard house in Providenciales should generate an increase in electricity consumption.

6. Communications Expense

These charges are in respect of local and international calls, internet charges and line rentals.

7. Office Expenses

This includes cleaning material, stationery, and kitchen supplies for the various offices.

8. Rental of Assets

Ports Authority is currently leasing the office space at the Grand Turk Port. Currently, rent is not being paid due to legal issues between the landlord and TCIG.

9. Maintenance Expense

Navigational Lights: This includes maintenance of the navigational lights and markers that are the responsibility of the Port. Port Authority is looking to outsource this component of maintenance.

Repairs and Maintenance: Repairs and maintenance represents costs for the upkeep of Port's buildings and Improvements. This activity should also be outsourced.

CCTV Maintenance: This includes maintenance to the CCTV's in Grand Turk, Providenciales and South Caicos.

Port Website Maintenance: Maintenance to the Port's website.

South Dock Grading: This expenditure will allow for periodic grading of South Dock container yard. The cost is based on current rates in the sector and frequency of the regarding taking into consideration conditions within the container yard, stevedoring operations and freight haulage traffic.

Hydrographic Surveys: This expenditure will enable the Ports Authority to undertake periodic hydrographic surveys of critical harbors and waterways in the Turks and Caicos Islands.

10. Uniforms

Uniforms for security and administrative staff are ordered yearly. The uniform amounts also include new Personal Protection Equipment for security officers and staff.

11. Professional and Consultancy Services

Provisions are made for any legal fees incurred and annual member fees for AAPA and PMAC.

12. Insurance

This is in respect of insurance coverage premium on the current Port's vehicle in Providenciales and the new vehicle budgeted for the 2018/19 and 2019/20 fiscal year.

Insurance also include the premium for Public Liability Insurance.

13. Computer License and Software

This cost covers preventive maintenance of our computer hardware and related server. It also takes into account the maintenance and yearly subscription fee of QuickBooks.

14. Training

In previous financial years, the Ports Authority budgeted training for security officers only. Several international port audits are planned to take place during 2019 and 2020. Accordingly, a more focused and aggressive training plan is being proposed for security staff, which will also encompass safety training. Training will be done locally and regionally. The Ports Authority see it as critical to the work it carries out for training to be enhanced and made available to all staff. Therefore, for the upcoming financial year, monies are budgeted for training for the administrative staff and managers. During the year the Technical Administrative Officer will continue with Computer Information Technology courses to equip him with the skills to manage and maintain the Port Authority computers, phones, internet and servers which are currently maintained by an external contractor. This training should enable the Ports Authority to re-negotiate the contract with the external contractor and achieve cost savings.

15. Advertising and Promotions

Advertising and Promotions costs include those in relation to supporting management in maintaining a strategy to increase business development efforts and increase revenue within the Ports Authority. The Business and Communications Manager will be responsible for managing and integrating broad, comprehensive marketing, public relations, proactive and responsive communications, outreach efforts, community programs and services for the Ports Authority to educate and build trusted relationships with key stakeholders and the community. Amounts were also budgeted for hosting of Maritime Week in the Turks and Caicos Island's high schools. This event will be headed by the Business and Communications Manager.

16. Audit and Accounting

The Provision of \$33,250 is the estimated audit fee and miscellaneous expenses that will be incurred by the auditors.

**PORTS AUTHORITY
NOTES
BUDGET 2019-2020**

17. Board Expenses

This amount represents expenses relating to the Board such as airfares to attend board meetings and refreshments provided at meetings.

18. Depreciation

This provision is being made to reduce the value of assets over its useful life span.

19. Bad Debt Write Off

This provision is being made against the future recognition of certain accounts receivable as being uncollectible.

20. Bank Charges

This includes costs for cheques, bank service charges and payments for drafts and wires.

21. Other Operating Expenses

This account includes freight and carriage between islands and costs related to the Port's vehicle such as gas, repairs, and servicing.

22. Transfer to TCIG

Effective 2019/20 the Government will allow the Ports Authority a five year moratorium on transfers to the TCIG to assist with the development of the Ports. The Ports Authority will also seek funding sources of approximately \$10m.

C. CAPITAL PROJECTS

FY 2019/20 marks the final of TCIPA's Medium Term Infrastructure Investment Plan (2017/18 – 2019/20). The rate of absorption of capital projects under the Plan was adversely affected due to Hurricanes Irma and Maria in 2017. This resulted in re-prioritization of capital projects to focus on post-hurricane rehabilitation projects. The cost of the rehabilitation projects is just below \$2 million. Appraisal of redevelopment projects also involves reallocation of staff time.

Several rehabilitation projects were advanced during 2018/19 as follows:

1. Erection of fencing Grand Turk and South Caicos Port
2. Commencement of South Dock Provo Fencing project
3. Repairs to Providenciales Port Office Roof
4. Procurement of mobile port lights
5. Installation of Grand Turk port lights
6. Procurement of new CCTV system
7. Construction of Security gatehouse at South Dock Providenciales
8. Preliminary design works for South Caicos port rehabilitation was completed

During 2019/20 priority will be accorded to completing the remaining post-hurricane rehabilitation projects including:

1. Installation of CCTV system
2. Installation of port lights at Conch Ground South Caicos and South Dock, Providenciales
3. Repairs to Navigational Lights to improve safety of navigation in the territorial waters of the TCI
4. Refurbishment of Security Gatehouse, Grand Turk to improve working condition of security staff

In 2018/19 attention was also devoted to appraising several strategic projects to support prosperity on all Islands of the TCI. Importantly:

1. A consultancy for the redevelopment and modernization of South Dock, Providenciales was completed, with wide stakeholder involvement. The most pressing capital project issue during 2019/20 is the completion of appraisals and securing financing for a project based on the consultancy for the redevelopment and modernization of South Dock, Providenciales to commence construction during the financial year.
2. An Environmental Impact Assessment for port infrastructure developments project on South Caicos and dredging in the North Caicos commenced.
3. Appraisal for the Grand Turk Pavement project was completed. The project should be tendered shortly. This project is designed to improve occupational safety, reduce equipment maintenance costs and improve port efficiency at South Dock.
4. Rehabilitation of the Grand Turk Ro/Ro Ramp project commenced and is under implementation. This project will improve port efficiency and security and improve connectivity between Grand Turk and Salt Cay.
5. A project to clean up and improve safety and navigability of the turning basin at South Dock was completed to facilitate the commencement of service to the TCI by MV Tropic Freedom. A project to carry out further dredging work was also appraised.
6. A project to improve grade the container yard at South Dock, Providenciales was appraised. This project will reduce equipment wear and tear, enhance working conditions and improve aesthetics at the port.
7. The Providenciales Port Generator House project was appraised.

Completion of these projects would be accorded priority during 2019/20.

Several smaller capital projects proposed for 2019/20 include

1. Procurement of office vehicle
2. Port Safety and Security Enhancement Projects

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2019 - March 2020
 PORTS AUTHORITY

STATUTORY BODY SUMMARY								
MISSION:								
To provide the highest standards in safety, quality and service in seaport and port facility operations to support the sustainable development 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 madedate the Ports Authority								
MINISTRY EXPENDITURE - BY PROGRAMME								
Code	Programme/Department	2017/18 Actual	2018/19 Approved Budget	2018/19 Revised Budget	2018/19 Unaudited Actuals	2019/20 Budget Estimates	2020/21 Forward Estimates	2021/22 Forward Estimates
	Personnel Emoluments	\$ 2,070,731	\$ 2,356,325	\$ 2,356,325	\$ 2,044,215	\$ 2,360,177	\$ 2,353,079	\$ 2,353,079
	Operating Expenditure	\$ 876,103	\$ 894,299	\$ 894,299	\$ 823,202	\$ 1,120,419	\$ 996,932	\$ 1,047,497
	Capital Expenditure	\$ -	\$ 6,752,905	\$ 6,752,905	\$ 1,279,305	\$ 4,317,598	\$ 1,450,000	\$ -
	TOTAL AGENCY BUDGET CEILING	\$ 876,103	\$ 7,647,204	\$ 7,647,204	\$ 2,102,507	\$ 5,438,016	\$ 2,446,932	\$ 1,047,497
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
	Executive/Managerial	9	9	9	9	9	9	9
	Technical/Front Line Services	38	38	38	38	38	38	38
	Administrative Support	7	7	7	7	7	7	7
	Wages Staff	6	6	6	6	6	6	6
	TOTAL AGENCY STAFFING	60	60	60	60	60	60	60
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2018/19				ACHIEVEMENTS/PROGRESS IN 2018/19				
Complete post-hurricanes rehabilitation key port infrastructure and super-structure that were destroyed or damaged during the hurricanes by the end of August 2018				All remaining post-hurricane rehabilitation projects were tendered the year, with an estimated completion date for all projects at the end of September 2019				
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.				A Staff Training and Development Plan was approved by the Board in June 2019. Fourteen staff trainings, drills and attachments were undertaken (in-country and internationally).				
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.				The Project Streeting Committee for the III Code Audit was established and monthly meetings took place. Regular communications on matters of mutual interest takes place. The Ports Authority, along with other stakeholders, collaborated in the 1st Annual Observance of World Maritime Day in September.				
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.				The review of the Ports Security Plans was deferred to be completed by May 2019, to take into consideration outcomes of a December 2018 Port Security Audit by the UK/DFT.				
Revise the Ports Authority Strategic Plan to develop a complementary Business Prospectus and Marketing Plan for the medium term by February 2019.				A revised draft of the Strategic Plan was completed by end of February 2019, taking into consideration current workplans and the recommendations of a consultancy for redevelopment of South Dock, Provo. The target date for completion of the Plan is end of May 2019. The Preparation of the Marketing Plan & Business Prospectus is deferred to March 2020.				
Engage with Ministry of Finance to development sustainable financing strategies for implementation of medium to long term major infrastructure projects by October 2018.				Two meetings were held by end of October 2018 and two discussions Papers were prepared on sustainable financing within the context of preparation of the government's new FSPS, and a Cabinet Paper on the redevelopment of South Dock, Provo.				
KEY PROGRAMME STRATEGIES 2019/20 (Aimed at improving programme performance)								
Complete remaining post-hurricane rehabilitation projects by end of September 2019								
Complete revision of Port Authority Strategic Plan by end of May 2019, adjust staff work plans and individual KPI accordingly								
Conclude appraisals, complete Property vesting from the Crown and arrange financing for South Dock, Provo Redevelopment & Modernization Project to enable project implementation to commence by March 2020.								
Adapt Staff Training and Development Plan inline with new Ports Authority Strategic Plan and Port Facility Security Plans by June 2019								
Undertake employee job satisfaction survey by end of September 2019								
Conclude appraisals and commence implementation of strategic infrastructure projects on North Caicos and South Caicos by December 2019								

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2019 - March 2020
 PORTS AUTHORITY

KEY PERFORMANCE INDICATORS	2017/18 Actual	2018/19 Planned	2018/19 Revised	2018/19 Unaudited Actuals	2019/20 Estimate	2019/20 Estimate	2020/21 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
No inter-Island TEUs facilitated by the ports system		200	200	246	205	210	215
No Transship (GDT x PLS) Containers processed		882	390	390	390	390	390
Number of drills and training opportunities provided to increase staff awareness of port safety and security conventions, codes, regulations and procedures		10	12	10	19	18	20
Number of training programs offered to improve staff performance and satisfaction and increase compliance with staff policies and procedures		12	14	18	18	17	20
Financial reports produced in a timely manner consistent with Generally Accepted Accounting Principles		16	16	16	16	16	16
Number of compliant vessels cleared to enter ports in accordance with international codes and conventions		524	575	568	589	604	619
Number of TEUs processed to ensure timely and least cost delivery to port customers		16,503	19,135	18,852	19,613	20,104	20,606
Number of local vessels cleared to enter the ports		227	173	177	177	182	186
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%	None during the Year	None during the year	100%	100%	100%
Employee job satisfaction (% based on job satisfaction surveys)	None during year	60%	None during the Year	None during the year	60%	70%	80%
Improve Port security (% of Security Audits passed)	None during year	100%	100%	100%	100%	100%	100%
Increase accuracy of financial reports (% reduction in level of audit queries).	NA	20%	20%	N/A	20%	5%	5%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimates of Income and Expenditure for April 2019 - March 2020
 PORTS AUTHORITY

	2017/2018	2018/2019			2019/2020	2020/2021	2021/2022
	Audited	Approved Budget	Revised Budget	Unaudited Actuals	Estimate	Forward Estimate	Forward Estimate
Berthing	214,210	218,751	218,751	221,870	231,324	231,324	231,324
Cargo Dues	4,077,180	4,206,143	4,206,143	4,306,375	4,632,426	4,632,426	4,632,426
Security Fees	1,377,284	1,402,048	1,402,048	1,437,077	1,544,142	1,544,142	1,544,142
Interchange Forms	65,130	65,900	65,900	64,400	71,725	71,725	71,725
Passes	12,235	13,210	13,210	16,318	12,710	12,710	12,710
Stevedoring Dues	126,116	129,901	129,901	120,229	134,344	134,344	134,344
	-	-	-	-	-	-	-
TOTAL INCOME	5,872,154	6,035,953	6,035,953	6,166,269	6,626,670	6,626,670	6,626,670
Salaries	1,751,657	2,037,816	2,037,816	1,734,127	2,034,395	2,027,297	2,027,297
Wages	58,309	59,160	59,160	58,755	59,160	59,160	59,160
Holiday Pay	23,411	22,926	22,926	23,307	26,299	26,299	26,299
Allowances	95,516	86,256	86,256	88,654	91,344	91,344	91,344
Rewards and Incentives	3,586	1,600	1,600	1,600	2,000	2,000	2,000
National Insurance Contributions	80,416	82,381	82,381	80,416	81,456	81,456	81,456
National Health Insurance Contributions	57,837	66,186	66,186	57,357	65,523	65,523	65,523
Employment Costs	2,070,731	2,356,325	2,356,325	2,044,215	2,360,177	2,353,079	2,353,079
Directors' fees and expenses	74,000	78,000	78,000	67,500	78,000	78,000	78,000
Local Travel and Subsistence	20,056	30,960	30,960	29,803	35,760	35,760	35,760
International Travel and Subsistence	19,364	35,000	35,000	35,541	48,500	36,000	36,000
Utilities	77,019	104,664	104,664	81,429	104,664	115,130	126,643
Communications Expenses	38,882	43,406	43,406	42,039	43,406	43,406	43,406
Office Expenses	54,836	47,500	47,500	47,376	42,000	42,000	42,000
Rental of Assets	43,200	43,200	43,200	43,200	43,200	43,200	43,200
Maintenance Expenses	198,607	108,900	108,900	113,369	196,900	216,590	238,249
Subscriptions, Periodicals, Books, etc.		1,000	1,000	1,190	1,000	1,000	1,000
Other Supplies, Materials and Equipment					6,000		
Uniforms & Protective Clothing	16,061	22,500	22,500	21,895	24,800	24,800	24,800
Professional and Consultancy Services	3,943	55,650	55,650	14,122	30,650	33,150	33,150
Maintenance	48,336	41,950	41,950	45,232	42,990	43,000	43,000
Insurance	834	12,661	12,661	7,570	12,663	12,663	12,663
Hosting and Entertainment		25,000	25,000	8,897	25,000	10,000	10,000
Training	8,349	82,260	82,260	109,515	96,887	107,000	117,700
Staff Scholarship	14,580	3,700	3,700	3,700	-		
Advertising and Promotions	37,397	27,100	27,100	26,756	31,300	31,300	31,300
Auditing and Accounting	19,000	27,000	27,000	27,000	33,000	19,000	19,000
Board Expenses	18,280	24,000	24,000	23,675	24,000	24,000	24,000
Depreciation and Amortisation	92,835	60,847	60,847	62,905	60,847	66,932	73,625
Bad debt write off/increase provisions		5,000	5,000	-	124,851		
Bank Charges	5,909	6,801	6,801	6,801	6,801	6,801	6,801
Other Operating Expenses	84,615	7,200	7,200	3,686	7,200	7,200	7,200
Operating Costs	876,103	894,299	894,299	823,202	1,120,419	996,932	1,047,497
Total Expenditure	2,946,833	3,250,624	3,250,624	2,867,417	3,480,596	3,350,011	3,400,576
Operating Surplus	2,925,321	2,785,328	2,785,328	3,298,852	3,146,075	3,276,659	3,226,094
Capital Projects		6,752,905	6,752,905	1,279,305	4,317,598	1,450,000	-
Cash Funding Required to Support Operating Expenditure and Capital Projects	2,853,998	9,937,683	9,937,683	4,083,817	7,612,495	4,733,079	3,326,951
Transfer to TCIG	2,825,321	3,000,000	3,000,000	3,198,852			
Surplus/Deficit after Capital Expenditure and Transfer to TCIG	192,835	(6,901,730)	(6,901,730)	(1,116,400)	(985,825)	1,893,591	3,299,719
Transfer from Reserve Fund to Fund Capital Expenditure		6,752,905	6,752,905	1,279,305	985,825		
Net Deficit/Surplus	192,835	(148,825)	(148,825)	162,905	-	1,893,591	3,299,719

Deficit for 2019/20 financial year due to capital projects will be funded from TCIPA's cash in bank.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimate of Human Resources for April 2019 - March 2020
 PORTS AUTHORITY

Ports Authority	2018/2019		2019/2020	
	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
Financial Accountant (Accountant)	1	59,000	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	269,568	8	269,568
Technical Admin Officer	1	32,115	1	35,793
Port Facility Security Officer	2	55,968	2	55,968
Security Officer	27	732,888	27	732,888
Port Engineer	1	72,000	1	72,000
Project Manager	1	72,000	1	72,000
Senior PFSO Understudy	1	14,196	1	7,098
Salary Staff	54	2,037,815	54	2,034,395
Cleaner-South Caicos	1	8,372	1	8,372
Cleaner-Providenciales	1	11,219	1	11,219
Handyman- Providenciales	1	14,976	1	14,976
Handyman-Grand Turk	1	13,507	1	13,507
Cleaner-Grand Turk	1	8,892	1	8,892
Temp Workers	1	2,194	1	2,194
Waged Staff	6	59,160	6	59,160
Ports Authority	60	2,096,975	60	2,093,555

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Capital Projects for April 2019 - March 2020

PORTS AUTHORITY

Project No.	Funding Source	Project Title	Cost	Budget 2019-20	Budget 2020-21	Budget 2021-22
		Committed Projects:				
TCIPA 10/18	TCIPA	CCTV Upgrade	42,000	42,000		
TCIPA 24/18	TCIPA	Supply of Computer Equipment for the Turks and Caicos Islands Ports Authority	8,562	8,562		
TCIPA 20/18	TCIPA	Rehabilitation of RO/RO Ramp, South Dock, Grand Turk	478,593	478,593	-	
		Committed Projects (ITT)				
TCIPA 17/18	TCIPA	Port Lighting Project	104,848	104,848		
TCIPA 04/18	TCIPA	Grand Turk Gatehouse roof repair	75,000	75,000	-	
TCIPA 23/18	TCIPA	Gate House Furniture	25,000	25,000		
TCIPA 09/18	TCIPA	Providenciales Generator House	25,000	25,000		
	TCIPA	Mega 1 Triton	407,200	407,200		
TCIPA 11/18	TCIPA	Grand Turk Port Pavement	1,600,000	1,200,000	400,000	
TCIPA 12/18	TCIPA	Provo Port Turning Basin, Providenciales	350,000	350,000		
TCIPA 05/18	TCIPA	South Dock Providenciales Emergency Port Grading	100,000	100,000		
TCIPA 03/18	TCIPA	Navigational Lights	16,395	16,395		
TCIPA 08/18	TCIPA	New Vehicles	135,000	135,000		
		Uncommitted Projects:				
TCIPA 07/18	TCIPA	South Caicos Rehabilitation	1,500,000	500,000	1,000,000	
TCIPA 03/19	TCIPA	Caicos Islands Development	250,000	250,000		
TCIPA 12/19	TCIPA	Port Safety Enhancement Project	100,000	50,000	50,000	
TCIPA 11/19	TCIPA	Port Security Enhancement Project	50,000	50,000	-	-
TCIPA 08/19	TCIPA	Provo Port Rehabilitation Appraisal Works	500,000	500,000		
			5,767,598	4,317,598	1,450,000	-

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**TELECOMMUNICATION'S COMMISSION
SELF-FINANCING**

**TCI TELECOMMUNICATIONS COMMISSION
JUSTIFICATION FOR ESTIMATES
BUDGET 2019-2020**

ACCOUNT DESCRIPTION

1100 REVENUE

1101 Network Fees

The Network Fees from carriers are paid base on (7% of gross revenue or whichever is greater) as prescribed in the Fee Structure Regulations 2016. The Network Fees are not included in the Commission's budget because the Network Fees are paid directly to Turks and Caicos Islands Government (TCIG) Treasury as instructed by the Ministry of Finance. The Commission forecast Network Fees for FY 2019/20 to be about \$3.7 Million.

1102 Regulatory Fees

Regulatory Fees from carriers are paid base on (1.8% of gross revenue or whichever is greater) as prescribed in the Fee Structure Regulations 2016. The Commission forecast Regulatory Fees for FY 2019/20 to be about 1.3 Million.

1103 Spectrum Fees

Spectrum Fees as prescribed in the Fee Structure Regulations 2016. Due to the number of Spectrum Licenses already issued, the Commission forecast Spectrum Fees for FY 2019-2020 to be 1.1 Million.

1104 Other License Fees

Miscellaneous License Fees for (Type Approval Certificates, Aircraft & Handheld Radio Licenses). As prescribed in Fee Structure Regulations 2016, the Commission forecast Miscellaneous License Fees for FY 2019-2020 to be about 95K.

1105 Miscellaneous Fees

Miscellaneous Fees for (Application fees, etc.) as prescribed in Fee Structure Regulations 2016. The Commission forecast Miscellaneous Fees for FY 2019-2020 to be about 20K.

1106 Interest

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

OPERATING EXPENDITURE:

1200 COMMISSIONER'S EXPENSES

1201 Commission Meetings

This expense covers the Commissioner's monthly allowances at a reasonable fixed monthly stipend (Chairman \$1,500 and other Members at \$1,000.00) irrespective of the number of meetings held each month.

1202 Commission Meeting Cost (Meals and Entertainment)

This expense covers meals/refreshments for monthly board meetings/ meetings with industry stakeholders.

1203 Commission Travel & Others (Overseas)

This expense covers the costs for travel, accommodation and registration fees for annual Conferences/Workshops/Seminars (i.e. Public Utility Research Centre, CANTO, CTU, CTO, OOCUR, GSR, GSMA).

1204 Commission Travel & Others (Local)

This expense covers the cost for travel and accommodations for Commissioner's who must travel to Providenciales to attend monthly meetings, and various conference/workshop held throughout the year.

1300 STAFF SALARIES

1301 Director General

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

1303 Attorney (In-house Legal Advisor)

This staff member is responsible for advising the Commission on all telecommunications and competition law issues; drafting legal documents, including primary and secondary legislation; Inter-operator dispute resolution; Consumer complaints; Enforcement procedures; Training staff on telecommunications and/or competition law; Support in internal administrative processes; and other functions as required to achieve objectives of the TC.

1304 Finance Manager (New post)

A Finance Manager is essential for enhancing functions of the Commission. The role of the Finance Manager will be to research and analyse economic issues; conduct surveys and collect data; analyse data; prepare reports, tables, and charts that present research results; interpret and forecast market trends; advise governments; and design policies or make recommendations for solving economic problems. A business case will be submitted for approval.

1305 Manager, Operations

This staff member is the administrative "head" of the office, dealing with such matters with regards to overall faction of the Commission.

1306 Telecommunications Engineer

This staff member is responsible for Spectrum management and to support the Director of Technology in his duties and has the responsibilities for management/maintenance of all the Commission's internal/external communications network and management systems.

1307 Administrative Officer

This Staff member is responsible for the bookkeeping work of the Commission, and supports the Manager of Operations.

1308 Complaints Officer

This staff member handles complaints from the public and businesses relating to their telecommunications services on such matters as quality, billing and other problems.

1309 Commissioner's Assistant/Secretary

This staff member is the assistant of the Director General and the Commissioners, 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.

**TCI TELECOMMUNICATIONS COMMISSION
JUSTIFICATION FOR ESTIMATES
BUDGET 2019-2020**

1400 STAFF BENEFITS

1401 Health/Medical Insurance(Directors)

To satisfy the terms of the Directors contracts.

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%.

1403 National Insurance Contributions -NIB

By law the Commission must pay NIB contributions for all its employees at the rate 8%.

1404 Allowances

This expense cover all employees allowances (i.e. telephone, island, housing, acting and responsibility) are captured under this heading.

1405 Pension and Gratuities

This expense is being budgeted, to cover the pending policy for regular employees pension plan and gratuities for fix term contracted employees.

1500 OFFICE RENT, SERVICES, EQUIPMENT, SUPPLIES & INSURANCE

1501 Office Rent

This expense covers the three (3) year rental agreement with Business Solutions which expires July 31st, 2020.

1502 Telephone, Fax & Internet Communications

This expense covers the Commission's cost for telephone, fax, internet and cable with agreements with the following (Cable & Wireless, Digicel and Digicel Play).

1503 Utilities

This expense covers the three (3) year rental agreement with Business Solutions which expires July 31st, 2020 which includes the following utilities (Electricity and water).

1504 Office Expense

The expense covers the cost for office supplies, staff uniforms, security contract, small equipment's, etc.

1505 Repairs and Maintenance (Janitorial Services)

Due to our lease arrangement, there are no repairs and maintenance services included in the lease agreement. Therefore, 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.

1506 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.

1507 Bank Service Charges

Our bank requires the Commission to pay fees for the maintenance and transactions on our accounts.

1508 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.

1600 TRANSPORTATION & TRAVEL

1601 Overseas Travel, Allowances & Other

The Commission participates in various conferences, seminars and 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, seminars and workshops overseas: (OOCUR, CANTO, PURC, CTO, CTU, GSR, GSMA etc.) with cost for (i.e. registration, flight, accommodation, meals and other travel related expenses).

1602 Overseas Travel, Allowances (Minister of Communications)

This expense covers the cost for the Minister for Communications to travel on Commission's behalf. Commission participates in various conferences, seminars, and 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, seminars and workshops overseas: (OOCUR, CANTO, PURC, CTO, CTU, GSR, GSMA etc.) with cost for (i.e. event registration, flight, accommodation, meals and other travel related expenses).

1603 Local Travel, Allowances & Other

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

1604 Automobile - Repairs & Maintenance /Licenses & Insurance

This expense covers the cost for regular servicing, repairs, cleaning, fuel and insurance for the Commission's four (4) vehicles.

**TCI TELECOMMUNICATIONS COMMISSION
JUSTIFICATION FOR ESTIMATES
BUDGET 2019-2020**

1700 TRAINING, HOSPITALITY, DUES & SUBSCRIPTION

1701 Staff Training

This expense covers staff proposal for funds to complete a degree or certification at universities or community college.

1702 Hospitality/Entertainment

This expense cover the cost for (i.e. food and beverages) at industry stakeholders meeting, staff quarterly empowerment lunch and annual Christmas functions.

1703 Dues and Subscriptions

This expense covers the cost for the Commission to a member of several organizations (i.e. CANTO, CTU, OOCUR, TCIG Publishing, and other advertising agencies).

1800 PROFESSIONAL SERVICES

1801 Accountancy Services

This expense covers the cost of a contractual agreement for a certified accountant to complete the Commissioner's monthly financial reports.

1802 Audit Services

This expense covers the cost for the Commission contract an External Auditor to complete the Commission's Annual Audited Financial Reports in accordance with the International Financial Reporting Standards.

1803 Consulting Support & Services

This expense covers contractual agreement with Local and International organizations to assistance the Commission. (i.e. legal, technical, economic and financial despites, and other services) when necessary, due to convergence of technologies, regulatory issues such as Net Neutrality where the Laws have limited guidelines.

1900 Miscellaneous Contingency Expenses

This expense covers the cost for unexpected contingencies that may arise during the year.

2000 CAPITAL EXPENDITURE

2001 Furniture & Equipment

To cover the cost for the replacement of damaged Furniture and Equipment (i.e. printers, desk, chairs and storage cabinet etc.) as these items are depreciated.

2002 Equipment

To cover the cost of the Commission Specialist Spectrum Monitoring Equipment.

2003 Computer Software & Hardware

To cover the cost for upgrading the Commission's existing Computers Software & Hardware to facilitate new technology and services.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2019 - March 2020

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 2019/20. This initiative will be coordinated with the industry stakeholders and the Government for approval							
Plan to resolve and stabilize the TCI country code top level domain (ccTLD) within the FY 2019/20. This initiative will be coordinated with the Government for approval							
Plan to implement Number portability to improve quality of service within the FY 2019/20. 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 industry stakeholders and the Government 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 industry stakeholders and the Government 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	2017/18 Unaudited Actual	2018/19 Approved Budget	2018/19 Revised Budget	2018/19 Unaudited Actuals	2019/20 Budget Estimates	2020/21 Forward Estimates	2021/22 Forward Estimates
Personnel Emoluments	\$ 716,210	\$ 788,029	\$ 788,029	\$ 503,268	\$ 936,487	\$ 936,487	\$ 936,487
Operating Expenditure	\$ 870,826	\$ 915,750	\$ 915,750	\$ 636,559	\$ 921,000	\$ 921,000	\$ 921,000
Capital Expenditure	\$ -	\$ 115,000	\$ 115,000	\$ 112,990	\$ 90,000	\$ 130,000	\$ 30,000
TOTAL AGENCY BUDGET CEILING	\$ 1,587,036	\$ 1,818,779	\$ 1,818,779	\$ 1,252,816	\$ 1,947,487	\$ 1,987,487	\$ 1,887,487
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category							
Executive/Managerial	3	4	4	4	5	5	5
Technical/Front Line Services	1	1	1	1	1	2	2
Administrative Support	3	3	3	3	3	3	3
Wages Staff	0	0	0	0	0	0	0
TOTAL AGENCY STAFFING	7	8	8	8	9	10	10
PROGRAMME PERFORMANCE INFORMATION							
KEY PROGRAMME STRATEGIES FOR 2018/19				ACHIEVEMENTS/PROGRESS IN 2018/19			
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 due to adding a review of the international link to the dominance study. Therefore, the dominance study deadline is now expected to be completed within Q2 FY 2019/20.			
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. The Commission intends to submit its recommend to cabinet within FY 18/19. The amendments to Telecommunications Ordinance if approved, is expected to concluded within the FY 19/20. The implementation of Consumer Protection, Technical and Quality of Service Regulations are pending with hopes of completion within the FY 2019/20.			
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 recovery of hurricane and short staff. The Commission anticipated to start this initiative within FY 2019/20.			
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 Government recommendations.			
Install an Internet Exchange Switch to enable reliable internet communications nationally.				This initiative was a part of the building project which was not approved. Other alternative such as new location to host the switch is being considered for			
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 industry recovery of Irma and Maria Hurricane, as it is a cost to the Carriers. The Commission plan to start the process within the FY 2018/19, and conclude in FY 2019/20			
Ratify the industry with noncompliant licensees, and recover outstanding arrears.				This initiative is pending for recommendations from the AG Chambers			

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2019 - March 2020

TELECOMMUNICATIONS COMMISSION

KEY PROGRAMME STRATEGIES 2019/20 (Aimed at improving programmed performance)							
Continue with the dominance study on mobile and fixed-line termination rates reviews with expectation to complete by Q2 2019/20. (The Commission added the international link to the dominance study. The dominance study is now expected to be completed within Q2 FY 2019/20.							
Start the process to revise the Telecommunications Ordinance to include broadcasting regulations and implement a Technical and Quality of Service Regulations within the FY 2019/20. The initiative is subject to cabinet approval on the IPTV consultation recommendations.							
Conduct an annual spectrum audit and review and update the national spectrum plan. This initiative is expected to be completed within FY 2019/20.							
Initiate a comprehensive Fee Structure review to reflect the change in industry trend such as network and services convergence. This initiative is expected to be completed by Q3 2019/20.							
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. The process has not begun, but this is still the Commission's plan to conclude within FY 2019/20.							
Support TCI in the transition to a connected digital economy by building a Commission office Building for better industry presence, investing in property ownership to install an Internet Exchange Switch to enable reliable internet communications nationally, host workshops on needed topics. Budgeting is expected to start in FY 2019/20 to construct a building in FY 2020/21							
Established a draft National ICT plan on behalf of TCIG in FY 2019/20.							
Plan to purchase additional Spectrum Equipment for Spectrum monitoring							
Plan to ratify noncompliant licensee, and recover outstanding arrears by FY 2019/20.							
KEY PERFORMANCE INDICATORS	2017/18 Actual	2018/19 Planned	2018/19 Revised	2018/19 Unaudited Actuals	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
Output Indicators (the quantity of output or services delivered by the programmed)							
Number of Consultation on Telecommunications Services	4	7	7	1	6	3	3
Number of Telecommunications Network and Spectrum License applications received	3	3	3	4	3	3	3
Number of Complaints /Dispute received	1	3	3	1	2	2	2
Number of of Other Licenses applications received	33	33	33	108	80	80	80
Outcome Indicators (the planned or achieved outcomes or impacts of the programmed and/or effectiveness in achieving programmed)							
% of Consultation completed	25%	100%	100%	14%	100%	100%	100%
% of Number of Telecommunications Network and Spectrum License applications approved	75%	100%	100%	125%	100%	100%	100%
% of Complaints/ disputes resolved	0%	100%	100%	14%	100%	100%	100%
% of Other License applications approved	100%	100%	100%	125%	100%	100%	100%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates for Income and Expenditure for April 2019 - March 2020

TELECOMMUNICATIONS COMMISSION

	2017/18	2018/2019		2019/2020	2020/2021	2021/2022	
	Unaudited Actuals	Approved Budget	Revised Budget	Unaudited Actuals	Estimate	Forward Estimate	Forward Estimate
Regulatory Fees	947,550	1,029,186	1,029,186	1,133,566	1,328,929	1,328,929	1,328,929
Spectrum Fees	959,091	1,016,450	1,016,450	1,007,851	1,129,395	1,129,395	1,129,395
Interest	3,621	2,400	2,400	3,193	3,275	3,275	3,275
Miscellaneous Fees	70,930	36,025	36,025	112,550	20,400	20,400	20,400
Other License Fees	-	-	-	-	95,202	95,202	95,202
TOTAL INCOME	1,981,192	2,084,061	2,084,061	2,257,160	2,577,201	2,577,201	2,577,201
Salaries	623,565	644,216	644,216	404,651	714,216	714,216	714,216
Allowances	55,525	76,548	76,548	64,666	89,760	89,760	89,760
Pension and Gratuities	-	20,000	20,000	-	79,078	79,078	79,078
National Insurance Contributions	13,710	18,000	18,000	13,384	19,872	19,872	19,872
National Health Insurance Contributions	23,410	29,265	29,265	20,567	33,561	33,561	33,561
Employment Costs	716,210	788,029	788,029	503,268	936,487	936,487	936,487
Local Travel and Subsistence	4,847	5,000	5,000	5,402	7,500	7,500	7,500
International Travel and Subsistence	30,211	30,000	30,000	31,894	40,000	40,000	40,000
Minister's International Travel and Subsistence	-	30,000	30,000	22,049	30,000	30,000	30,000
Utilities	22,340	30,000	30,000	25,383	31,500	31,500	31,500
Communications Expenses	29,193	25,000	25,000	23,322	26,250	26,250	26,250
Office Expenses	21,924	20,000	20,000	18,521	21,000	21,000	21,000
Rental of Assets	78,000	78,000	78,000	78,000	78,000	78,000	78,000
Maintenance Expenses	44,733	41,200	41,200	39,542	46,200	46,200	46,200
Professional and Consultancy Services	355,684	300,000	300,000	79,850	300,000	300,000	300,000
Insurance	1,891	3,000	3,000	1,889	3,000	3,000	3,000
Hosting and Entertainment	4,184	7,000	7,000	6,549	7,000	7,000	7,000
Training	37,448	70,000	70,000	70,625	60,000	60,000	60,000
Subscriptions and Contributions	12,911	15,000	15,000	15,227	15,000	15,000	15,000
Auditing and Accounting	37,049	42,050	42,050	37,050	47,050	47,050	47,050
Board Expenses	122,035	142,000	142,000	117,679	130,000	130,000	130,000
Depreciation and Amortization	54,995	60,000	60,000	54,061	60,000	60,000	60,000
Bank Charges	2,041	2,500	2,500	1,708	3,500	3,500	3,500
Other Operating Expenses	11,340	15,000	15,000	7,807	15,000	15,000	15,000
Operating Costs	870,826	915,750	915,750	636,559	921,000	921,000	921,000
Total Expenditure	1,587,036	1,703,779	1,703,779	1,139,826	1,857,487	1,857,487	1,857,487
Operating Surplus	394,156	380,282	380,282	1,117,334	719,714	719,714	719,714
Capital Projects		115,000	115,000	112,990	90,000	130,000	30,000
Cash Funding Required to Support Operating Expenditure and Capital Projects	1,532,041	1,758,779	1,758,779	1,198,755	1,887,487	1,927,487	1,827,487
Transfer to TCIG	(2,063,290)	(475,000)	(475,000)	(861,456)	(500,000)	(500,000)	(500,000)
Transfer from Reserve Funds	1,669,134	211,718	211,718	-			
Net Surplus/Deficit	54,995	62,000	62,000	196,949	189,714	149,714	249,714

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimate of Human Resources for April 2019 - March 2020
 TELECOMMUNICATIONS COMMISSION

	Telecommunications	2018/2019		2019/2020	
		Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
	Director General	1	159,565	1	159,565
	Director Technology	1	124,105	1	124,105
	Attorney	1	80,000	1	80,000
	Finance Manager		-	1	70,000
	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	644,216	9	714,216
	Waged Staff	0	-	0	-
		8	644,216	9	714,216

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates for Capital Projects for April 2019- March 2020

TELECOMMUNICATIONS COMMISSION

Project Number	Funding Source	Project Title	Cost	Budget 2019/2020	Budget 2020/2021	Budget 2021/2022
2001	TCITC	Furniture & Equipment	55,000	20,000	25,000	10,000
2002	TCITC	Equipment	145,000	50,000	85,000	10,000
2003	TCITC	Computer Software & Hardware	50,000	20,000	20,000	10,000
		Total Telecommunications Commission	250,000	90,000	130,000	30,000