

**CARIBBEAN DEVELOPMENT BANK**

**LOAN AND PROJECT SUMMARY**

**FOR**

**BAHAMAS TECHNICAL AND VOCATIONAL ENHANCEMENT PROJECT**

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Extract from Paper BD 88/14  
264<sup>th</sup> BOD Meeting  
December 11, 2014

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## LOAN AND PROJECT SUMMARY

### BAHAMAS TECHNICAL AND VOCATIONAL ENHANCEMENT PROJECT

<b>Financial Terms and Conditions</b>			
<b>Borrower:</b>	Government of the Commonwealth of The Bahamas (GOCB)	<b>Amortisation Period:</b> Ordinary Capital Resources (OCR)	17 years
		<b>Grace Period:</b> OCR	5 years
<b>Executing Agency:</b>	Ministry of Education, Science and Technology (MOEST)	<b>Disbursement Period:</b>	October 31, 2015 to April 30, 2018
<b>Source:</b>	<b>Amount (USDmn):</b>		
<b>Caribbean Development Bank (CDB): OCR:</b>	4.74	<b>Interest Rate:</b> OCR	3.95% per annum (p.a.) variable
<b>Counterpart: GOCB</b>		2.52	<b>Commitment Fee:</b>
<b>Total:</b>	7.26		
<b>Risk Management</b>			
Country Rating:	N/A	Overall Project/Entity Score:	N/A
Outlook:	N/A		
Limit:	N/A		
<b>(USD '000)<sup>1</sup></b>			
Approvals:	77.986		
Disbursements:	58.16		
Repayments:	52.31		
Undisbursed:	21.19		
Outstanding Loans:	5.849		
Availability (Adjusted for Approvals):	N/A		
Availability (Adjusted for Approvals and Disbursements):	N/A		
<b>Incremental Capital Adequacy Charge:</b>	N/A		
<b>Office of Risk Management (ORM) Commentary:</b>			
<p>This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.</p>			

<sup>1</sup> As at November 21, 2014.

### Project Summary

#### Project Outcome/Description:

The expected outcome of the project is the enhanced capacity of BTVI to provide quality work-force development and learning opportunities for post-secondary students in The Bahamas.

The project components are:

- (a) **Enhancement of the learning environment:**
  - (i) Construction of a Smart Classroom Block to accommodate 200 students;
  - (ii) Rehabilitation of seven existing classrooms/workshops;
  - (iii) Provision of furniture, equipment, tools and learning support materials for Nassau and Freeport Campuses;
  - (iv) Energy Efficiency enhancement of selected buildings on the Nassau Campus;
  - (v) Preparation of a Maintenance Plan;
  - (vi) Consultancy services to support implementation of Renewable Energy (RE) and Energy Efficiency (EE) initiatives; and
  - (vii) Design and construction supervision services.
- (b) **Improved governance and management system:** Consultancy services for the preparation of a revised Strategic Plan and a Strategic Marketing Framework, development of the Finance and Human Resource Management systems; development of a tracer study system; development of gender equality framework and enhanced students affairs services; enhancement of crime prevention and campus security, and development of a National Qualification Framework and Physical Master Plan for BTVI.
- (c) **Enhanced capacity for quality TVET delivery:** Training to upgrade the pedagogical competence of staff.
- (d) **Skills Enhancement for the Family Islands.**
- (e) **Project Management Services.**

#### Gender Marker Summary:

Gender Marker	Analysis	Data	Engagement	Response	Score	Code
	0.5	1	0.5	1.0	3.0	GM

**CDB's Results Framework:**

No.	Indicator	2016	2017	2018
1.	Classrooms/laboratories built or upgraded according to minimum standards.	33	-	-
2.	Teachers trained.	30	45	-
3.	Students <sup>2</sup> benefitting from improved physical classroom conditions and enhanced teacher competence.	3,670 <sup>3</sup>	3,670	3,670
4.	Students completing at least one Level 1 course in TVET.	230	270	300

**Exceptions to CDB Policies:**

Structural Insulated Panel (SIP) is more widely available in non-bank member countries. Given this, the importance of RE/EE to the project, and to ensure the maximisation of RE/EE benefits and efficiencies, a waiver of CDB's Guidelines for Procurement is requested to permit the supply and installation of SIPs (to be used in the construction of the walls of the Smart classroom block) to be procured without restriction as to country eligibility. The value of the waiver is approximately \$340,000.

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<sup>2</sup> Female to male ratio - 45:55 ratio.

<sup>3</sup> Includes 120 from Skills Enhancement (Family Islands).