



CAYMAN ISLANDS
GOVERNMENT

Unaudited Quarterly Financial Report



Nine-Month Period Ended 30 September 2022

Core Government

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Government of the Cayman Islands

Foreword

This financial report presents unaudited financial information, along with an analysis and commentary thereof, for the Third Quarter, of the 2022 Financial Year, ended 30 September 2022 (the “period”) for Core Government.

Amounts herein are stated in Cayman Islands Dollars. The results of Core Government along with, Statutory Authorities and Government Owned Companies (“SAGCs”) are shown in the Statement of Financial Performance and, collectively, SAGCs and Core Government, are referred to in this report as the Entire Public Sector (“EPS”).

The information contained herein is based on records obtained from the General Ledger of the Government’s financial management system. It is also based on the representations and judgments provided by the Chief Financial Officers of Ministries, Portfolios, Offices, and SAGCs.

As required by section 29 (1) of the Public Management and Finance Act (2020 Revision) (the “PMFA”), the unaudited quarterly financial report shall be published by notice in the Gazette, within six weeks after the end of each of the first three quarters in each Financial Year.

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Executive Summary

The unaudited financial results of the Core Government for the nine-month period ended 30 September 2022 show a \$97.1 million surplus (\$81.8 million for the EPS). Net Assets of the Government were \$2.1 billion, with overall bank account balances of \$393.7 million in cash and deposits.

When combined with the performance of SAGCs, the overall surplus (\$81.8 million) was \$27.2 million higher than the \$54.6 million EPS surplus that the 2022 Budget anticipated for the period. This was primarily due to higher coercive revenues (a positive variance of \$44.4 million – as per page 7) complemented by lower levels of expenditure in Personnel Costs (a positive variance of \$19.3 million – as per page 7) and Supplies and Consumables (a positive variance of \$13.7 million – as per page 7); offset by higher than budgeted levels of expenditure in Outputs from SAGCs (a negative variance of \$15.2 million – as per page 7), Outputs from Non-Governmental Output Suppliers (a negative variance of \$23.2 million – as per page 7), and Transfer Payments (a negative variance of \$27.3 million – as per page 7).

Compared to the same period in the prior year, Total Revenues of Core Government have increased by \$33.3 million. Additionally, Total Expenses of Core Government have risen by \$52.6 million. SAGCs' results through the third quarter were a negative variance of \$0.8 million when compared to the same period in 2021. Overall Net Surplus for the EPS has decreased by \$20.1 million when compared to the results through the third quarter of 2021.

Adherence to fiscal policy continues to yield significant overall cash and deposit balances held by Core Government. Operating Cash and Deposits were \$227.9 million and Reserves and Restricted Deposits were \$165.8 million, for a total Cash and Deposits balance of \$393.7 million.

Savings in areas such as Personnel Costs and Supplies and Consumables, experienced in the first half of 2022, remain intact through the Third Quarter; however, it is unlikely that the current level of savings will be maintained throughout the final quarter of 2022. Vacant posts, cost of living adjustments (which was paid in September) and delayed projects will impact current costs reflected in Personnel Costs and Supplies and Consumables, respectively. The Government also continues to incur costs associated with the mitigation of COVID-19.

A summary of the financial results, financial positions and cash flows, is presented on page 6.

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Executive Summary: Third Quarter of 2022 Financial Year

All Figures are stated in CI Dollars (Unaudited)				
Prior Year Actual 1 January 2021 - 30 September 2021 \$000s		Current Year Actual 1 January 2022 - 30 September 2022 \$000s	Current Year Budget 1 January 2022 - 30 September 2022 \$000s	Variance \$000s
FINANCIAL PERFORMANCE				
784,736	Operating Revenue	817,992	764,129	53,863
668,299	Operating Expenses, Financing Costs and Non-Operating Costs	720,910	683,089	(37,822)
116,437	Operating Surplus of Central Government	97,082	81,041	16,042
(14,465)	Surplus/(Deficit) Made by SAGCs	(15,243)	(26,397)	11,154
101,972	Surplus of the Entire Public Sector	81,839	54,644	27,196
FINANCIAL POSITION				
Prior Year Actual As at 30 September 2021 \$000s		Current Period Actual As at 30 September 2022 \$000s	Prior Quarter Actual As at 30 June 2022 \$000s	Change \$000s
235,117	Debt Balance at Period-End	524,400	534,730	(10,330)
1,493,545	Net Assets	2,060,319	2,128,600	(68,281)
CASH BALANCES				
Prior Year Actual 1 January 2021 - 30 September 2021 \$000s		Current Period Actual 1 January 2022 - 30 September 2022 \$000s	Prior Quarter Actual 1 January 2022 - 30 June 2022 \$000s	Change \$000s
133,655	Net Cash Flow from/(used in) Operating Activities	43,402	84,825	(41,423)
(146,970)	Net Cash flow (used)/ from in Investment Activities	(158,467)	(148,142)	(10,325)
(13,317)	Net Cash Flow (used) by Financing Activities	301,754	312,048	(10,294)
(26,632)	Net Movement in Cash from Period Activities	186,689	248,731	(62,042)
147,615	Cash and Cash Equivalents at 1 January (start of year)	164,411	164,411	-
120,983	Cash and Cash Equivalents at the End of the Period (Deposits held < 90 days)	351,100	413,142	(62,042)
347,306	Fixed Deposits (Maturity > 90 days)	42,552	73,094	(30,543)
468,289	Total Cash and Deposits	393,652	486,236	(92,585)
295,905	Operating Cash and Deposits	227,867	321,180	(93,313)
172,385	Reserve and Restricted Deposits	165,785	165,056	730
468,289	Total Cash and Deposits	393,652	486,235	(92,583)

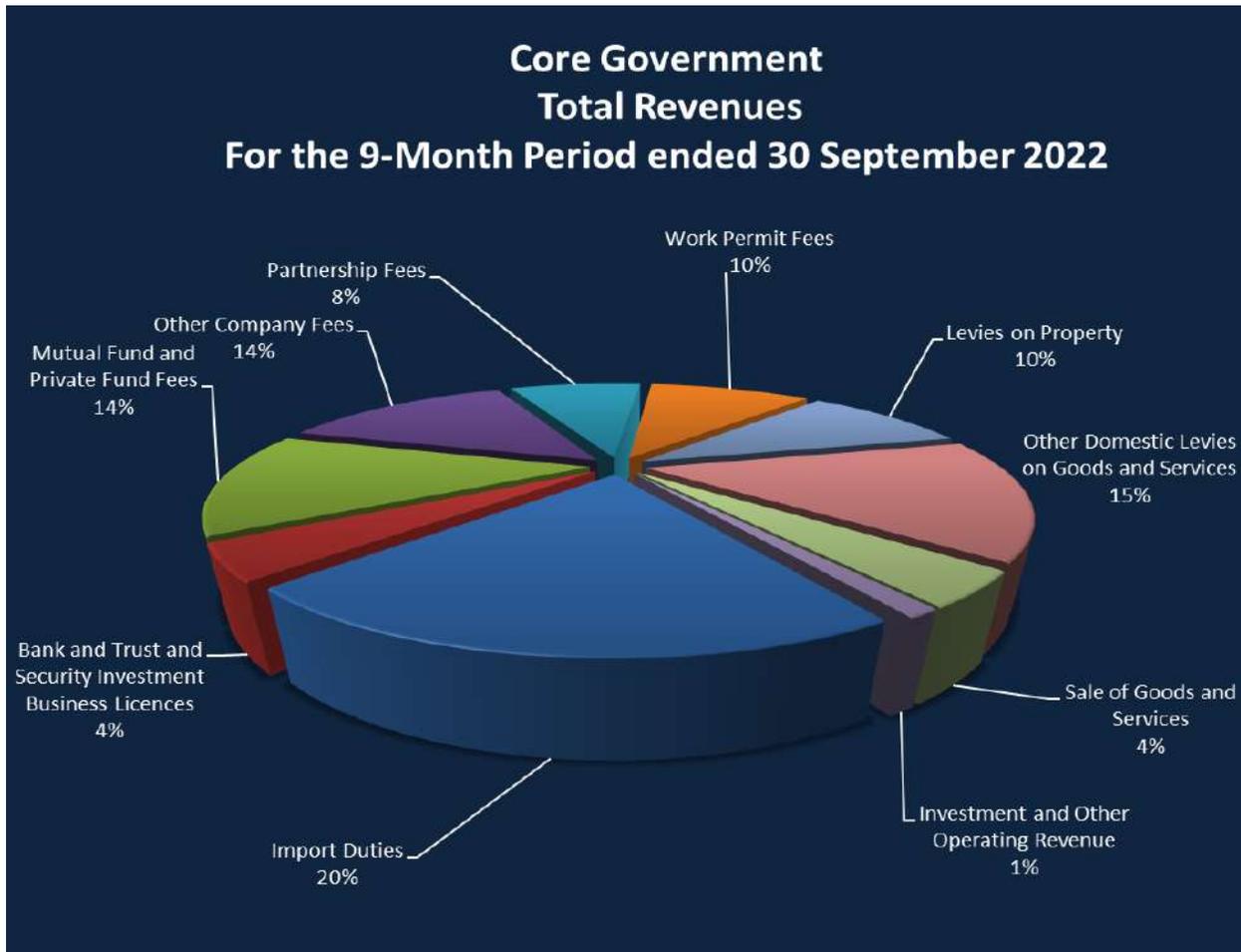
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Third Quarter of 2022 Financial Year: Statement of Financial Performance – Core Government

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 9-Month Period Ended 30 September 2022 <i>All figures are stated in CI\$ 000s</i>					
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
	Revenues				
752,344	Coercive Revenue	776,275	731,846	44,429	897,905
30,143	Sales of Goods & Services	32,899	30,630	2,269	40,563
1,977	Investment Revenue	6,575	1,470	5,105	2,197
175	Donations	381	138	243	184
97	Other Revenue	1,862	45	1,817	60
784,736	Total Revenues of Core Government	817,992	764,129	53,863	940,909
	Expenses				
278,833	Personnel Costs	300,715	320,002	19,287	437,224
77,283	Supplies and Consumables	91,333	105,058	13,725	139,554
5,595	Leases	7,205	6,790	(415)	9,746
30,507	Depreciation	39,206	33,159	(6,047)	45,036
9,034	Finance Costs	11,122	10,446	(677)	14,687
474	Litigation Costs	463	1,324	861	1,765
116,955	Outputs from SAGCs	136,585	121,425	(15,160)	161,898
33,692	Outputs from Non-Governmental Output Suppliers	55,091	31,889	(23,202)	42,518
91,976	Transfer Payments	73,390	46,121	(27,269)	61,495
(2,547)	(Gains)/losses on financial instruments	137	(77)	(214)	(1,169)
91	(Gains)/losses on non-financial instruments	(145)	-	145	-
28	Impairment of Inventory	-	-	-	-
1,821	Impairment of property, plant and equipment	-	-	-	-
24,557	Other Operating Expenses	5,808	6,953	1,145	8,725
668,299	Total Expenses of Core Government	720,910	683,089	(37,822)	921,479
116,437	Net Surplus/(Deficit) of Core Government	97,082	81,041	16,042	19,431
(14,465)	Surplus/(Deficit) of SAGCs	(15,243)	(26,397)	11,154	(35,193)
101,972	Net Surplus/(Deficit) of EPS	81,839	54,644	27,196	(15,762)

The notes which appear on pages 22 to 33 are an integral part of the Statement of Financial Performance.

Revenues



Coercive Revenue

(See pages 22 to 25)

Coercive Revenue recorded for the period was \$44.4 million more than budgeted expectations and \$23.9 million higher than the prior year-to-date (2021) actual results. The positive variance to budget, (the amount of each variance is shown in brackets in the details that follow), was mainly attributable to:

Motor Vehicle Charges (\$7.6 million) surpassed the expected budget due to a higher than expected volume of vehicles being imported. When compared to the same period in the prior year these fees are on par. Mutual Fund Administrators Fees (\$4.4 million) and Private Fund Fees (\$4.3 million) performed better than anticipated due an increase in the volume of funds registered; current year results for these fees are \$2.3 million and \$9.5 million higher, respectively, when compared to actual results for the prior year-to-date performance. Stamp Duty – Land Transfers (\$18.5 million) continue to be higher due to higher than expected volumes of property transactions coupled with high property values. However, the 2022 duties (\$69.8 million) are \$15.0 million less than the comparable period in 2021. Other/Miscellaneous Stamp Duty (\$3.2 million), due to the continued high demand in the real estate

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market. Current year results are \$1.8 million less when compared to actual results for the same period in 2021. Work Permit Fees (\$12.2 million) increased by \$10.6 million over the prior period, which is reflective of the increased demand for workers as the Islands moved beyond phase five of the border reopening and a stronger economic performance than expected.

Notwithstanding the overall favourable results in revenues, when compared to the 2022 Budget, there were certain areas that fell short of projected expectations due to the continued effect of COVID-19 on the economy through the third quarter; in particular Other Import Duty (\$14.7 million negative variance). However, when compared to the results for prior year-to-date, actual results have increased for this particular category of revenues. Other Import Duties earned \$12.7 million more in 2022, due to the relaxation of COVID-19 restrictions and the re-opening of the Cayman Islands borders.

The third quarter generated coercive revenues of \$162.2 million and was 16.2%, or \$31.3 million, lower than the Third Quarter of 2021 which totalled \$193.5 million. The majority of this change is attributable to a 99% decrease in Other Executive Revenue (\$29.4 million, negative variance – specifically related to proceeds of liquidated entities) and 26.6% decline in Levies on Property (\$8.0 million, negative variance).

Foregone Revenues

To the end of the third quarter the value of revenue forgone within the ambit of the Ministry of Finance and Economic Development, is shown by the table on the next page. Many revenues foregone are statute-based (e.g. Stamp Duty Waivers for First Time Caymanian Property buyers) and are granted once certain specified criteria in statutes are satisfied, whilst others are based on judgement and discretion.

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Foregone Revenues for the Nine-Month Period ended 30 September 2022, within the Ambit of Ministry of Finance and Economic Development

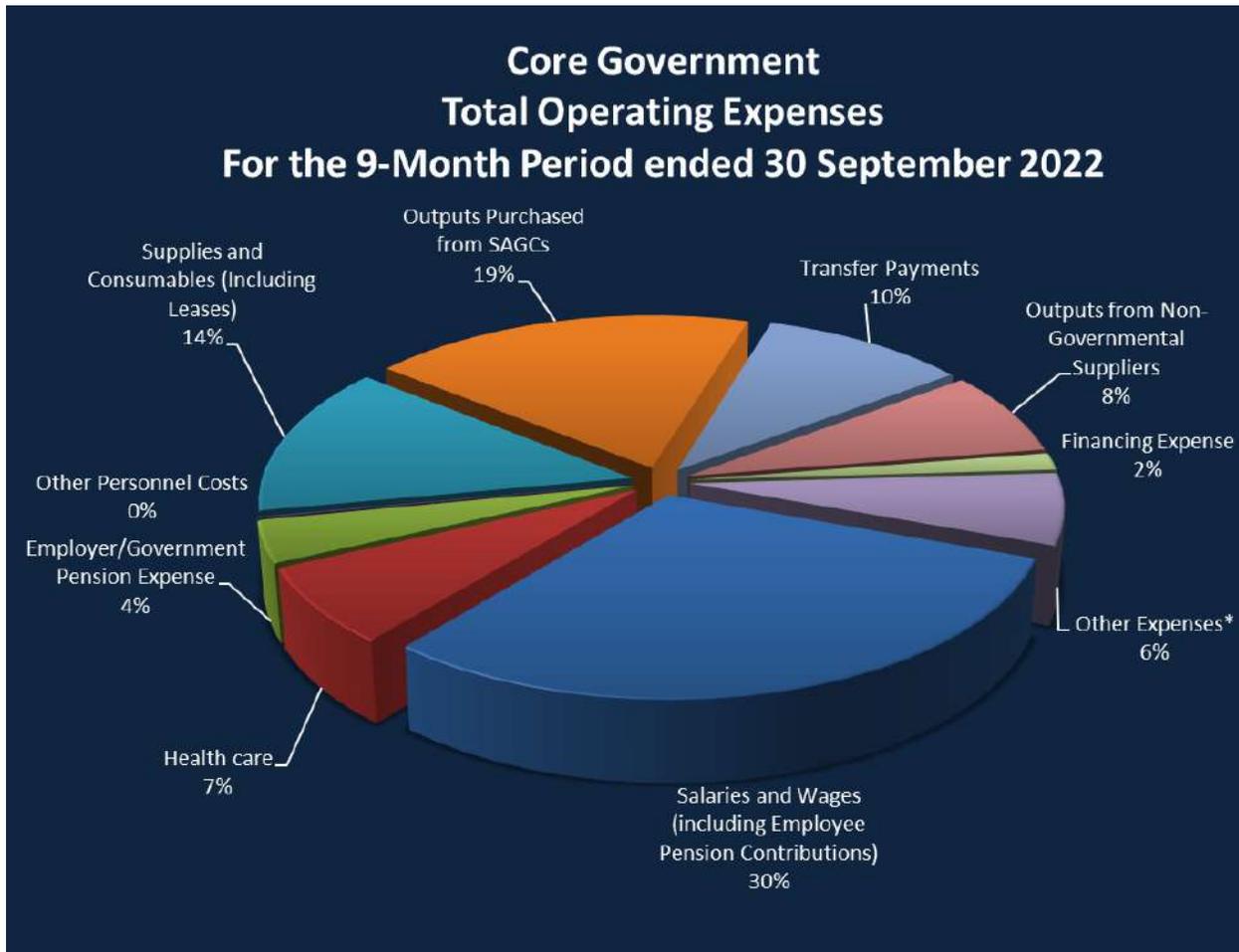
Revenues Forgone in Respect to:	No. of Waivers and Refunds	Total Revenue Forgone 1 January - 30 September 2022 \$000s
Stamp Duty Waivers for First-Time Caymanian Property Buyers	191	3,794
Stamp Duty Waivers - Cayman Brac Concession	55	500
Waiver of Stamp Duty under the Discretion of the Minister of Finance and Economic Development	82	2,348
Refund of Stamp Duty under the Discretion of the Minister of Finance and Economic Development	7	95
Waiver/Refund of Import Duty	183	608
Waiver of Planning Fees	1	4
Totals	519	7,350

Sales of Goods and Services

(See pages 22 and 25 to 28)

Sales of Goods & Services of \$32.9 million outperformed budget projections by \$2.3 million and was \$2.8 million more than prior year-to-date results.

Expenses



Personnel Costs

(See page 22)

Costs relating to personnel for the first nine-months of 2022 amounted to \$300.7 million, resulting in a savings in Personnel Costs of \$19.3 million when compared to a budget of \$320.0 million. This favourable variance is the result of vacant posts across several Ministries, Portfolios and Offices. The 2022 personnel costs are higher than the same period in 2021 by \$21.9 million - this variance relates to increased health insurance premiums payable with respect to Civil Servants and Cost of Living Adjustment awarded in September 2022.

Supplies and Consumables

(See page 22)

Expenses for supplies and consumables of \$91.3 million were recorded for the nine-month period of 2022, which is \$13.7 million less than the \$105.1 million budgeted. Costs were \$14.0 million higher than prior year-to-date costs of \$77.3 million.

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The most significant savings are mainly related to the Supply of Goods, \$20.4 million of the overall variance. Ministries, Portfolios and Offices anticipate that during the remaining quarter costs will align closer to budgeted projections as more projects come online.

Outputs from Statutory Authorities and Government Owned Companies

(See page 29)

Outputs from SAGCs of \$136.6 million were \$15.2 million more than the anticipated year-to-date budget of \$121.4 million. Payments to the Cayman Islands National Insurance Company and the Health Services Authority exceeded their year-to-date budgets by \$2.1 million and \$13.1 million, respectively. The variance with respect to the Cayman Islands National Insurance Company is due to a higher than expected actual costs for the Health Insurance for Civil Service Pensioners. The adverse variance with respect to the Health Services Authority is due to Supplies and other items to combat COVID-19 of \$9.0 million and actual costs for the Care of Indigents of \$4 million; exceeding the budget for this category. To ensure sufficient funds are available to the Ministry of Health and Wellness, Parliament has approved, via section 12 of the Public Management and Finance Act (2020 Revision), an additional \$15.8 million. This increase was authorised by Finance Committee in October 2022.

When compared to the prior year-to-date actuals of \$117.0 million, the 2022 expenses of \$136.6 million are \$19.6 million more – mostly related to increase funding paid to the Cayman Islands Monetary Authority, the Cayman Islands National Insurance Company and the Health Services Authority in 2022 when compared to 2021.

Outputs from Non-Governmental Output Suppliers

(See page 30)

Outputs from Non-Governmental Output Suppliers of \$55.1 million were \$23.2 million more than the year-to-date budget and \$21.4 million more than the prior year. The increase is mainly due to expenditure on “NGS 55 Tertiary Care at Local and Overseas Institutions” being \$23.3 million more than its year-to-date budget. The costs for NGS 55 are currently \$39.0 million and also exceed prior year-to-date spending by \$15.0 million. To ensure sufficient funds are available, Parliament has approved, via section 12 of the Public Management and Finance Act, an additional \$24.1 million for the 2022 financial year.

Transfer Payments

(See page 31)

Transfer Payments of \$73.4 million were \$27.3 million more than budgeted for the nine-month period. This variance is mainly due to the overages in spending on Ex-gratia Stipend (\$18.9 million negative variance when compared to the original 2022 budgeted amount) to help support displaced tourism workers and businesses affected by the continued closure of the jurisdiction’s borders. To ensure sufficient funds are available, Parliament has approved supplementary funding of \$16.5 million. When compared to the prior year-to-date amount of \$92.0 million, the 30 September 2022 total Transfer Payments expenditure level of \$73.4 million represents a decrease of \$18.6 million.

Performance of Statutory Authorities and Government Owned Companies

(See page 33)

SAGCs recorded a combined net Operating Deficit of \$15.2 million for nine-month period of 2022; which was \$11.2 million more favourable than budgeted Deficit expectations of \$26.4 million. Based on the most recent information received from SAGCs, this favourable variance is mainly attributed to results being better than expected at: Cayman Islands Airports Authority, the Cayman Islands Monetary Authority, the Civil Aviation Authority, the Cayman Islands National Insurance Company, the Maritime Authority, the National Roads Authority and the Port Authority of the Cayman Islands. These favourable variances were partially offset by the unfavourable performance of Cayman Airways Limited and the Health Services Authority.

SAGCs overall performance when compared to the prior year-to-date, is a negative variance of \$0.8 million.

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Third Quarter of 2022 Financial Year: Statement of Financial Position – Core Government

GOVERNMENT OF THE CAYMAN ISLANDS				
STATEMENT OF FINANCIAL POSITION				
As at 30 September 2022				
<i>All figures are stated in CI\$ 000s</i>				
As at 30 September 2021		As at 30 September 2022	As at 30 June 2022	Change
	Current Assets			
120,983	Cash and Cash Equivalents	351,100	413,142	(62,042)
20,993	Loans Made	41,510	539	40,971
14,403	Trade Receivables	12,750	11,926	824
4,236	Inventories	5,563	5,755	(192)
347,306	Marketable Securities	42,552	73,094	(30,542)
-	Other Marketable Securities - US Treasury Notes	280,485	280,473	12
11,520	Prepayments	9,073	9,995	(922)
19,859	Other Receivables	26,319	28,893	(2,574)
539,300	Total Current Assets	769,352	823,817	(54,465)
	Non Current Assets			
92	Loans Made	503	35,910	(35,407)
427	Trade Receivable	427	427	-
113	Other Receivables	127	127	-
831	Investments held in Associates	831	831	-
1,542,807	Property, Plant and Equipment	2,049,458	2,031,990	17,468
351,904	Net Worth of Public Entities	443,414	443,687	(273)
1,896,174	Total Non-Current Assets	2,494,760	2,512,972	(18,212)
2,435,474	Total Assets	3,264,112	3,336,789	(72,677)
	Current Liabilities			
16,830	Trade Payables	13,207	16,161	(2,954)
121,773	Other Payables and Accruals	164,238	154,628	9,610
48,791	Unearned Revenue	54,088	55,118	(1,030)
9,846	Employee Benefits	11,305	10,996	309
34,225	Borrowings	55,434	56,089	(655)
231,465	Total Current Liabilities	298,272	292,992	5,280
	Non-Current Liabilities			
200,892	Borrowings	468,966	478,641	(9,675)
496,096	Unfunded Pension Liability	423,224	423,224	-
13,476	Other non current liabilities	13,332	13,332	-
710,464	Total Non-Current Liabilities	905,522	915,197	(9,675)
941,929	Total Liabilities	1,203,794	1,208,189	(4,395)
1,493,545	Total Assets Less Total Liabilities	2,060,318	2,128,600	(68,282)
	Net Assets			
172,385	Reserves	165,785	164,954	831
491,051	Revaluation Reserves	893,550	505,473	388,077
101,972	Surplus/(Deficit) for the period	81,839	145,618	(63,779)
728,137	Accumulated Surplus	919,144	1,312,555	(393,411)
1,493,545	Total Net Assets	2,060,318	2,128,600	(68,282)

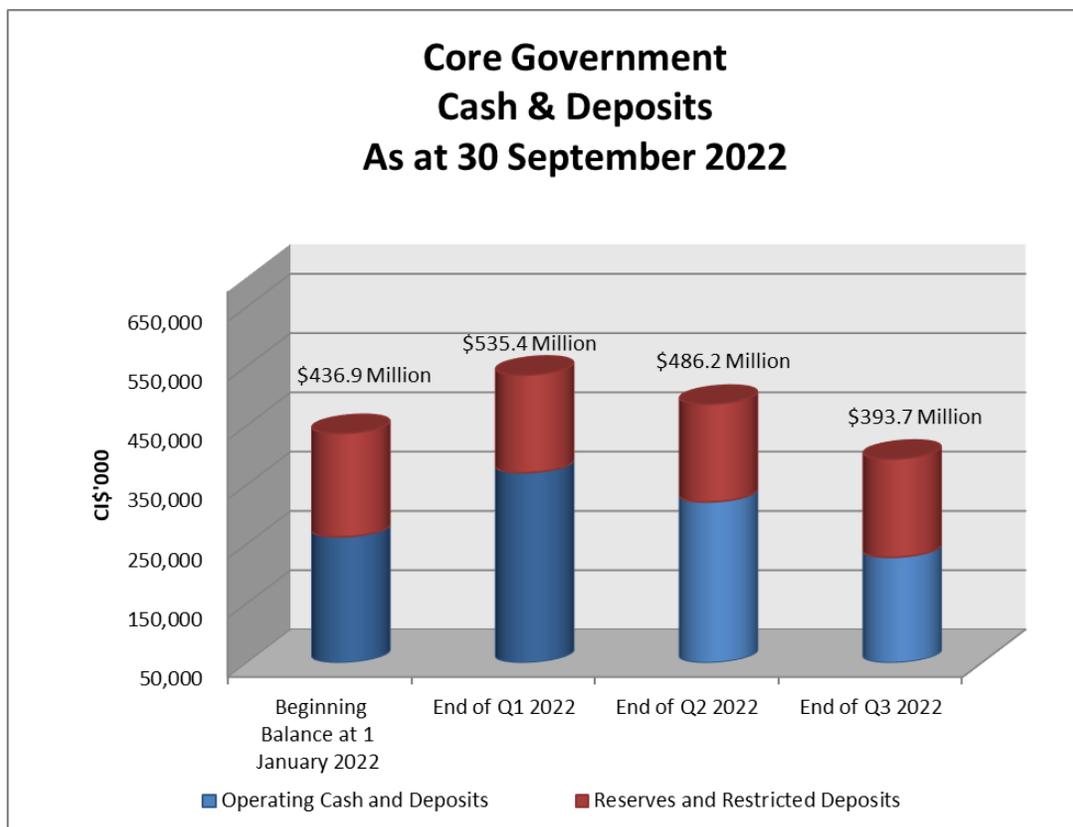
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Comments with respect to balances reflected in the **Statement of Financial Position** for the period ended 30 September 2022 are as follows:

Cash

(See page 14)

Cash and Cash Equivalents (including fixed deposits with maturity durations not exceeding 90 days) were \$351.1 million and Marketable Securities (comprised solely of fixed deposits with maturity durations exceeding 90 days but not exceeding one (1) year) were \$42.6 million, for a total of \$393.7 million with respect to bank account balances. Due to the significant cash balances on-hand, the Government continues to place funds on fixed deposits. These longer-term deposits are reflected as Marketable Securities (on the Statement of Financial Position) and are not included in the definition of 'Cash and Cash Equivalents', which only represent deposits that do not exceed 90 days to maturity.



Other Marketable Securities – US Government Treasury Notes

(See page 14)

The Total Assets of Government also include Other Marketable Securities - which consist of US Government Treasury Notes that were purchased on June 28, 2022 at a value of US\$338.0 million (CI\$280.5 million); and these Notes have approximately one year before reaching maturity on 30 June 2023.

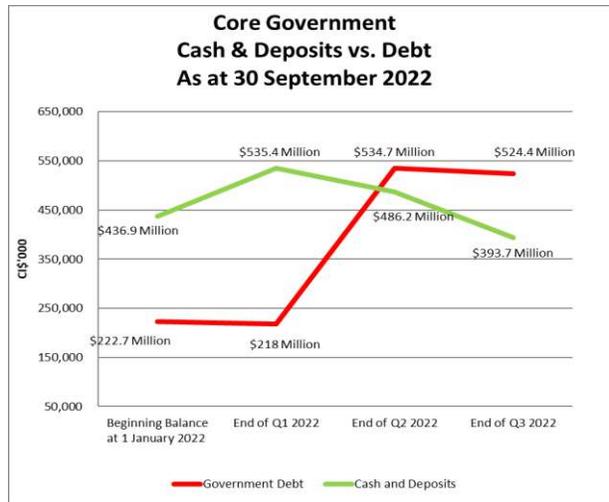
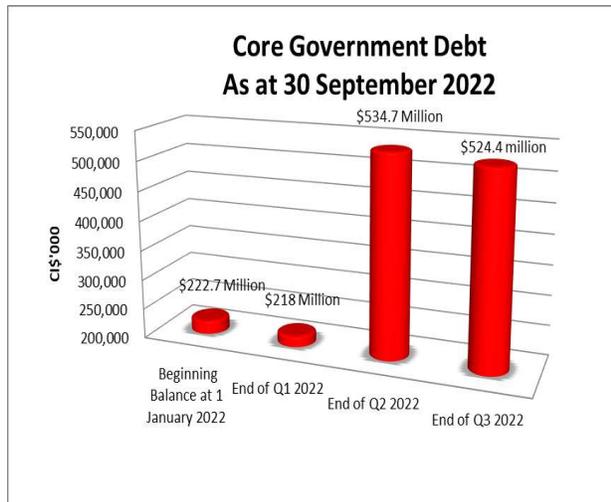
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Borrowings

(See page 14)

The Debt Balance which stood at \$524.4 million as at 30 September 2022 (\$55.4 million of which is due within one year). The Debt balance increased in June 2022 as a result of the draw-down of US\$393.0 million of loan funds. The Debt balance will decline with scheduled principal repayments being made.

As at 30 September 2021	Debt Maturity Profile	As at 30 September 2022
\$'000		\$'000
<i>Foreign Currency Debt (stated in CI\$)</i>		
42,600	Not later than one year	55,434
32,915	Between one and two years	48,091
76,716	Between two and five years	128,850
82,885	Later than five years	292,024
235,117	Total Foreign Currency Debt	524,399
235,117	Total Outstanding Debt	524,399



Line of Credit and Convertible Loan

On 17 June 2022, the Government drew-down the total remaining balance of CI\$329.2 million (US\$393.0 million) of the stand-by Line of Credit (“LoC”) facility that was executed on 18 December 2020.

In June 2020, the Government awarded the provision of a LoC to a consortium of local banks for CI\$337.5 million (US\$403.0 million). At the end of its 18-month tenor, any amount advanced and unpaid under the LoC would be converted to a 15-year fixed interest rate amortising loan. Both the LoC and the long-term loan are at an annual (fixed) interest rate of 3.25%. The amount of US\$10.0 million was drawn down on 31 July 2021.

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Government Guaranteed Loan Programme (GLP) for Medium Size Businesses (MSBs) and Large Size Businesses (LSBs)

On 7 December 2020 the Government entered into an agreement with five (5) participating local banks to guarantee a loan program to offer and provide new credit facilities (NCFs) to qualifying MSBs and LSBs that are under financial duress for the purpose of providing critical working capital, critical capital funding and loan restructuring necessary for the economic viability of the eligible borrowers. The amounts guaranteed by the Government equal 50% of the aggregate of the outstanding principal, unpaid interest and other NCF costs of the eligible borrowers, provided that at no time shall the guaranteed amount exceed \$375,000 for a MSB and \$1,500,000 for a LSB. As at 30 September 2022, 10 loans have been approved for NCFs under the GLP amounting to \$5.6 million. No provision has been made in these financial results, for the possibility of a default on these loan amounts.

Loan to the Cayman Islands Airports Authority

An interest free loan of CI\$40.0 million to the Cayman Islands Airports Authority (“CIAA”) - \$34.5 million had been drawn-down during the period 1 January 2021 to 30 September 2022. The loan was made to the CIAA in order to complete a number of additional capital works for the improvement of air and ground traffic and to alleviate congestion. For the 2022 Financial Year, the approved loan from Government to the CIAA, is \$18.1 million.

Loan to Cayman Turtle Conservation and Education Centre

A loan of CI\$10.0 million to the Cayman Turtle Conservation and Education Centre (“CTC&EC”) was executed on 17 January 2022. As at 30 September 2022, \$6.4 million has been draw-down. No interest will accrue to the loan for the 2022 and 2023 financial years.

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Third Quarter of 2022 Financial Year: Statement of Cash Flows – Core Government

GOVERNMENT OF THE CAYMAN ISLANDS CORE GOVERNMENT UNAUDITED STATEMENT OF CASH FLOWS For the 9-Month Period Ended 30 September 2022 All Figures are stated in CI \$000s				
Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Actual Results 1 January 2022 to 30 June 2022	Change
Cash Flow from Operating Activities				
	Operating Cash Inflows			
717,543	Coercive Receipts	686,169	518,641	167,528
32,459	Sale of Goods and Services	35,187	25,275	9,912
1,514	Sale of Goods and Services to Other Public Entities	1,768	1,179	589
1,541	Interest Received	6,300	1,267	5,033
10,223	Other Receipts	9,483	7,001	2,482
763,280	Total Operating Cash Inflows	738,907	553,363	185,544
	Operating Cash Outflows			
(281,157)	Personnel Costs	(296,128)	(195,823)	(100,305)
(70,720)	Supplies and Consumables	(97,615)	(61,270)	(36,345)
(103,967)	Outputs from Public Entities	(133,865)	(90,226)	(43,639)
(32,489)	Outputs from Non-Governmental Suppliers	(44,581)	(32,271)	(12,310)
(94,357)	Transfer Payments	(74,229)	(48,107)	(26,122)
(8,169)	Financing/Interest Expense	(9,737)	(5,629)	(4,108)
(38,766)	Other Payments	(39,350)	(35,212)	(4,138)
(629,625)	Total Operating Cash Outflows	(695,505)	(468,538)	(226,967)
133,655	Net Cash Flows from Operating Activities	43,402	84,825	(41,423)
Cash Flows from Investing Activities				
	Investing Cash inflows			
538,739	Proceeds from Sale of Investments: Maturity of Fixed Deposits	344,777	306,921	37,856
555	Repayment of Loans made by Government	323	231	92
5,502	Dividends and Capital Withdrawal from Public Entities	100	100	-
544,796	Total investing Cash Inflows	345,200	307,252	37,948
	Investing Cash Outflows			
(84,191)	Purchase of Property Plant and Equipment	(64,342)	(43,803)	(20,539)
(586,080)	Purchase of Investments: Placement of Fixed Deposits	(114,902)	(107,589)	(7,313)
-	Purchase of Investments: US Government Treasury Notes	(280,474)	(280,474)	-
(8,176)	Loans made by Government	(20,402)	(14,773)	(5,629)
(13,319)	Equity Injections in Public Entities	(23,547)	(8,755)	(14,792)
(691,766)	Total Investing Cash Outflows	(503,667)	(455,394)	(48,273)
(146,970)	Net Cash Flows from Investing Activities	(158,467)	(148,142)	(10,325)
Cash Flows from Financing Activities				
121	Deposits from Public Authorities	59	41	18
8,375	Proceeds of Borrowings	329,213	329,213	-
(21,813)	Repayment of Borrowings (loan principal)	(27,518)	(17,206)	(10,312)
(13,317)	Net Cash Flows from Financing Activities	301,754	312,048	(10,294)
(26,632)	Net Increase/ (Decrease) in Cash and Cash Equivalents	186,689	248,731	(62,042)
147,615	Cash at the beginning of the period: 1 January	164,411	164,411	-
120,983	Cash and Cash Equivalents at the end of the period (Deposits held < 90 days)	351,100	413,142	(62,042)
347,306	Fixed Deposits (Maturity > 90 days)	42,552	73,094	(30,542)
468,289	Total Cash and Deposits	393,652	486,236	(92,584)

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Operating Activities

(See page 18)

Net cash inflows from Operating Activities totalled \$43.4 million for the period.

Investing Activities

(See page 18)

Inflows from Investing Activities totalled \$345.2 million, principally related to the maturity of fixed deposits (\$344.8 million).

Additionally, \$503.7 million was used for Investing Activities, of which \$114.9 million relates to placements of fixed deposits. The effect of the movement (i.e. \$114.9 million less \$344.8 million) is a decrease in the net amount placed on fixed deposits of \$229.9 million. Funds in the amount of \$280.5 million were used for to purchase US Government Treasury Notes. Additionally, \$87.9 million was utilised for Capital Investment and Expenditures relating to purchases of Property, Plant & Equipment (\$64.3 million) and Equity Investments in SAGCs (\$23.5 million); and the outflow of Loans Made by Government (\$20.4 million – largely made-up of \$13.6 million to the CIAA and \$6.4 million to CTC&EC).

Financing Activities

(See page 18)

Net cash inflows from Financing Activities totalled \$301.8 million, comprised of a \$27.5 million outflow that was used to repay debt principal; and an inflow relating to the proceeds of borrowings of \$329.2 million (the equivalent of US\$393.0 million drawn down under the 2020 Convertible Loan).

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Capital Expenditures

(See page 34 to 35)

Total Equity Investment and Executive Assets Appropriations drawn-down to 30 September 2022, totalled \$70.4 million (versus a total capital cash outlay of \$87.9 million on page 18 – i.e. purchases of Property, Plant & Equipment (\$64.3 million) and Equity Investments in SAGCs (\$23.5 million): establishing a \$18.2 million differential (this is a timing difference between the funds being spent and the budget appropriations being drawn-down).

Equity Investment Appropriations drawn by Government’s Ministries, Portfolios and Offices, as at 30 September 2022, were \$33.4million.

Appropriations drawn to enable Equity Investments in SAGCs amounted to \$16.2 million (\$3.8 million to National Housing Development Trust, \$6.8 million to Cayman Airways, \$3.4 million to Cayman Islands Development Bank and \$1.9 million to CTC&EC) as at 30 September 2022.

Appropriations drawn by Government’s Ministries, Portfolios and Offices, to incur Capital Expenditures for the creation of Executive Assets amounted to \$20.7 million as at 30 September 2022.

GOVERNMENT OF THE CAYMAN ISLANDS Summary of Capital Investments For the 9-Month Period Ended 30 September 2022 <i>All Figures are stated in CI \$ 000s</i>			
Restated Actual Results 1 January 2021 to 30 September 2021	Category	Actual Results 1 January 2022 to 30 September 2022	Original Full Year Budget 2022
41,426	Capital Investments in Ministries, Portfolios and Offices	33,449	118,637
14,560	Capital Investments in SAGCs	16,211	30,416
55,986	Total Equity Investment	49,660	149,053
28,894	Executive Assets	20,748	52,657
84,880	Total	70,408	201,710

See **pages 36 to 37** for a summary of capital projects currently underway or expected to commence over the next five years.

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Conclusion

The overall fiscal performance reported for the period shows a Net Surplus of \$81.8 million for the EPS, which is 49.8% (\$27.2 million) higher than budgeted. This favourable position was due to actual revenues being higher than budgeted revenues by \$53.9 million for the period. SAGCs had a negative impact of \$15.2 million on the overall surplus for the EPS. However, the performance of SAGCs, at the end of the Third Quarter, was \$11.2 million favourable when compared to SAGCs' expected deficit of \$26.4 million.

Government's Cash position ended at \$393.7 million at 30 September 2022: \$117.7 million less than anticipated in the 2022 Plan & Estimates; mainly due to the purchase of US Government Treasury Notes (\$280.5 million) which is not included in Cash and Cash Equivalents. The accumulation of cash is as result of higher than expected revenues together with a delay in capital projects in the prior year.

The Third Quarter's performance has positioned the Government to be optimistic about its performance for 2022; however, during the final quarter Ministries, Portfolios, Offices and Statutory Authorities will all make a final push to meet planned 2022 objectives and deliverables. Should planned increases in activity (in both Operating and Capital) materialise during the remaining months of 2022, the current surplus (to 30 September 2022) will be significantly reduced. Over the remaining quarter of 2022, costs will have to be diligently monitored to ensure spending is not incurred unnecessarily.

Government of the Cayman Islands

Notes to the 2022 Financial Year's Third Quarter - Statement of Financial Performance (Unaudited)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 9-Month Period Ended 30 September 2022 <i>All figures are stated in C\$ 000s</i>					
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Coercive Revenue					
	Levies on International Trade and Transactions				
151,060	Import Duties	166,607	181,794	(15,187)	242,392
212	Other	4,374	7,871	(3,497)	10,494
473,805	Domestic Levies on Goods and Services	519,294	480,067	39,227	562,194
87,494	Levies on Property	78,389	55,227	23,162	73,638
3,342	Fines	3,954	2,355	1,599	3,141
36,431	Other Executive Revenue	3,657	4,532	(875)	6,046
752,344	Total Coercive Revenue	776,275	731,846	44,429	897,905
Sale of Goods and Services					
22,212	Fees and Charges	25,090	22,734	2,356	30,064
4,770	General Sales	4,350	4,728	(378)	6,268
1,030	Rentals	1,025	966	59	1,294
467	Other Goods and Services Revenue	683	323	360	432
1,664	Sales of Goods and Services to Public Entities	1,751	1,879	(128)	2,505
30,143	Total Sales of Goods and Services	32,899	30,630	2,269	40,563
Investment Revenue					
3	Interest on Loans Made	3	1	2	7
1,974	Interest on Marketable Securities, Deposits and Cash	6,572	1,469	5,103	2,120
-	Investment in Cayman First	-	-	-	70
1,977	Total Investment Revenue	6,575	1,470	5,105	2,197
Donations					
175	Other	381	138	243	184
175	Total Donations	381	138	243	184
Personnel Costs					
204,419	Salaries and Wages (including Employee Pension Contributions)	219,704	233,923	14,219	320,214
43,559	Health care	51,158	56,164	5,006	76,654
26,433	Employer/Government Pension Expense	27,461	28,824	1,363	38,856
2,645	Movement in leave provision expense	1,430	276	(1,154)	431
1,777	Other Personnel Cost	962	815	(147)	1,069
278,833	Total Personnel Costs	300,715	320,002	19,287	437,224
Supplies and Consumables					
13,098	Supply of Goods	14,895	35,259	20,364	47,847
44,346	Purchase of Services	51,524	43,572	(7,952)	56,750
9,212	Utilities	11,769	10,088	(1,681)	13,376
5,079	General insurance	5,631	5,580	(51)	7,407
567	Travel and subsistence	1,538	2,438	900	3,238
1,466	Recruitment and Training	1,929	3,651	1,722	4,758
3,515	Other Supplies and Consumables	4,041	4,469	428	6,178
77,283	Total Supplies and Consumables before operating leases	91,333	105,058	13,725	139,554
5,595	Operating leases	7,205	6,790	(415)	9,746
82,878	Total Supplies and Consumables after operating leases	98,538	111,848	13,310	149,300

Government of the Cayman Islands

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 9-Month Period Ended 30 September 2022 <i>All figures are stated in CI\$ 000s</i>					
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Coercive Revenue					
	Levies on International Trade and Transaction				
	Import Duties				
13,883	Alcoholic Beverages Duty	15,994	16,057	(63)	21,409
11,219	Gasoline and Diesel Duty	11,894	9,072	2,822	12,096
16,771	Motor Vehicle Duty	16,526	19,037	(2,511)	25,383
103,302	Other Import Duty	115,968	130,691	(14,723)	174,255
5,885	Tobacco Products Duty	6,225	6,937	(712)	9,249
151,060	Total Import Duties	166,607	181,794	(15,187)	242,392
Other Levies on International Trade and Transactions					
(4)	Cruise Ship Departure Charges	2,577	4,855	(2,278)	6,473
216	Environmental Protection Fund Fees	1,797	3,016	(1,219)	4,021
212	Total Other Levies on International Trade and Transactions	4,374	7,871	(3,497)	10,494
Domestic Levies on Goods and Services					
34	Annual Fee for Certificate of Direct Investment - Fee equivalent to that	34	26	8	35
9,125	Annual Permanent Resident Work Permit Fees	13,941	14,552	(611)	19,402
	- Bank Charges Reimbursable	1	-	1	-
26,502	Bank and Trust Licences	25,880	26,199	(319)	26,551
95	Birth, Deaths & Marriages	98	102	(4)	123
6,284	Building Permit Fees	6,578	7,004	(426)	9,339
43	Business Staffing Plan Board Fees	27	43	(16)	57
1,200	Caribbean Utilities Company (CUC) Licence	1,800	1,800	-	2,400
363	Caymanian Status Fees	349	239	110	319
1,286	Court Fees	1,387	1,425	(38)	1,900
2,879	Debit Transaction Fees	3,120	2,801	319	3,735
1	Dependant of Caymanian Grant Fee	-	1	(1)	2
6	Directors Register Inspection Fees	-	10	(10)	11
4	Final WP Non-renewal (90days) - Grant	1	7	(6)	10
34	Firearms Licences	26	56	(30)	75
115	Foundation Companies	249	122	127	132
870	General Search Fees	1,016	751	265	970
	- Grant of Temporary Work Permit - Seasonal Worker	10	3	7	4
470	Health Practitioners' Board Fees	1,339	525	814	700
123	Hotel Licences	265	293	(28)	339
1,142	Immigration Non-Refundable Repatriation Fees	1,803	884	919	1,179
6,262	Information and Communications Technology Authority (ICTA) Licence:	6,299	5,625	674	7,500
9,372	Insurance Licences	8,634	9,197	(563)	9,301
1,585	Insurance Stamp Duty	1,636	1,032	604	1,376
	- Issue fee for Certificate of Direct Investment	-	15	(15)	20
632	Issue Fee for Residency & Employment Rights Certificate	912	1,371	(459)	1,828
40	Issue Fee for Specialist Caregiver Certificate	46	34	12	46
1,140	Land Registry Fees	980	884	96	1,178
2,440	Law Firm Operational Licences	2,581	2,828	(247)	3,770
1,563	Legal Practitioner Fees	1,591	1,709	(118)	2,279
4,309	Limited Liability Companies	4,691	4,250	441	5,123
25	Limited Liability Partnership	44	39	5	43
242	Liquor Licences	672	700	(28)	706
3,417	Local Company and Corporate Management Fees	4,003	3,266	737	3,268
400	Local Company Control Licence Grants/Renewals	382	349	33	464
38	Local Vessel Licences	-	19	(19)	25

Government of the Cayman Islands

GOVERNMENT OF THE CAYMAN ISLANDS					
STATEMENT OF FINANCIAL PERFORMANCE					
For the 9-Month Period Ended 30 September 2022					
<i>All figures are stated in C\$ 000s</i>					
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Domestic Levies on Goods and Services Contd.					
51	Miscellaneous Licences	61	53	8	71
49	Money Services Licences	50	46	4	46
2,519	Money Transfer Fees	2,699	2,259	440	3,004
9,236	Motor Vehicle Charges	9,494	1,879	7,615	2,505
238	Motor Vehicle Drivers Licences	456	191	265	255
2,056	Motor Vehicle Environmental Tax	1,596	2,331	(735)	3,108
47,560	Mutual Fund Administrators	49,909	45,492	4,417	47,370
305	Notary Public Fees	309	392	(83)	523
2	Non-Profit Organizations	3	4	(1)	6,005
97,870	Other Company Fees - Exempt	98,242	100,506	(2,264)	113,440
8,337	Other Company Fees - Foreign	9,052	8,920	132	9,590
1,884	Other Company Fees - Non-Resident	1,714	1,666	48	1,745
2,758	Other Company Fees - Resident	2,522	2,739	(217)	2,945
14,465	Other/Misc Stamp Duty	12,655	9,446	3,209	12,595
894	Package Charges	836	941	(105)	1,254
59,607	Partnership Fees	66,700	63,772	2,928	69,127
1,329	Patents and Trademarks	1,426	1,125	301	1,500
2,669	Planning Fees	1,490	1,794	(304)	2,392
51,023	Private Fund Fees	60,561	56,307	4,254	58,468
1,446	Provision for continuation of work permit - Grant	2,000	1,173	827	1,564
-	Public Land Commission Permit Fees	-	19	(19)	25
92	Public Records	79	89	(10)	118
-	Public Transport - Drivers Licences	6	27	(21)	36
22	Public Transport - Operator Licences	10	5	5	6
2	Residency and Employment Rights Certificate (Surviving spouse)	1	3	(2)	3
204	Residency & Employment Rights Cert. (dependant of a P.R Grant)	164	221	(57)	294
133	Residency and Employment Rights Cert.(Spouse of Caymanian)	93	97	(4)	129
746	Residency Certificate for Persons of Independent Means	572	133	439	178
5,019	RFI - Permanent Residence - Persons of Independent Means	2,833	1,743	1,090	2,325
1	Right to be Caymanian - Possession of a British Overseas Territories Cer	-	-	-	-
35	RJC - Residency Certificate (Substantial Business Presence)	92	26	66	34
62	Royalties and Dredging	37	487	(450)	650
8,893	Security Investment Business Licences	8,859	10,404	(1,545)	10,612
3	Spear Gun Licences	1	4	(3)	5
401	Special Economic Zone Grant Fee	460	290	170	386
-	Special Marriage Licences	-	-	-	1
9,755	Tax and Trust Undertakings	7,676	7,125	551	9,500
24	Tobacco Dealer Registration fees	31	72	(41)	113
991	Tourist Accommodation Charges	13,464	11,667	1,797	18,265
5,551	Traders Licences	6,485	4,514	1,971	6,001
654	Trust Registration Fees	612	649	(37)	744
17	Virtual Assets (Service Providers)	103	25	78	25
252	Website - Recovery Fees	256	236	20	315
2	W.I.Z. - Boat Licensing	5	15	(10)	20
54,582	Work Permits Fees	65,187	52,976	12,211	70,635
24	Working Under Operation of Law Fees	91	43	48	57
473,805	Total Domestic Levies on Goods and Services	519,294	480,067	39,227	562,194

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GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 9-Month Period Ended 30 September 2022 <i>All figures are stated in C\$ 000s</i>					
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Levies on Property					
702	Infrastructure Fund Fees	5,753	3,407	2,346	4,542
1,921	Land Holding Companies Share Transfer Charges	2,387	225	2,162	300
84,871	Stamp Duty - Land Transfer	69,831	51,375	18,456	68,500
-	Timeshare Ownership Charges	418	220	198	296
87,494	Total Levies on Property	78,389	55,227	23,162	73,638
Fines					
-	CIMA - Penalties and Fines	352	-	352	-
14	Compounded Penalties	89	19	70	26
1,944	Court Fines	1,837	1,669	168	2,226
34	DCI Penalties and Fines	206	46	160	61
-	DITC Penalties and Fines	199	-	199	-
1,085	General Registry - Penalties and Fines	785	493	292	656
245	Immigration Fines	229	102	127	137
14	Procedural Fines	256	15	241	20
-	Public Land Commission Fines for Offenses	-	11	(11)	15
6	HRS- Administrative	1	-	1	-
3,342	Total Fines	3,954	2,355	1,599	3,141
Other Executive Revenue					
-	Hurricane Ivan Loans Received	2	-	2	-
180	Miscellaneous Income	120	1	119	-
84	Save the Mortgage Loan Received	9	30	(21)	45
36,167	Proceeds of Liquidated Entities	3,526	4,501	(975)	6,001
36,431	Total Other Executive Revenue	3,657	4,532	(875)	6,046
752,344	TOTAL COERCIVE REVENUE	776,275	731,846	44,429	897,905
Sale of Goods and Services					
Fees and Charges					
121	Agricultural Department Fees	114	98	16	131
1,215	Annual Work Permit Application Fees (Entity)	1,398	1,211	187	1,615
9	Application Fee for Specialist Caregiver Certificate	7	5	2	7
-	Application fee for Certificate of Direct Investment APA - Appeal to Board against decision made by an Immigration	54	-	54	-
6	Officer Application Fee	22	4	18	5
1,686	Authentication and Apostille of Documents Fee	1,689	1,851	(162)	2,467
12	Business Staffing Plan Fees	9	9	-	12
1	Business Visitors Administration Fees	10	6	4	9
1	BVX - Business Visitors Permit - Express Determination Fee	22	13	9	17
98	Cabinet Appeal Fees	111	50	61	66
134	Caymanian Status Application Fees (Entity)	124	105	19	141
154	Cemetery/Vault Sales	125	118	7	157
2	Coat of Arms & Other National Symbols Usage Fee	-	-	-	-
37	Customised Motor Vehicle Licence Plate Fees	33	25	8	34
153	Customs Special Attendance Fees	194	565	(371)	753
4	Dependant of a Caymanian Admin Fee	7	3	4	4
343	Drivers Examination Fees	348	357	(9)	476
52	Duplicate Vehicle Log Books	57	50	7	66
10	Electrical Inspection Fees	12	10	2	13
61	Electrical Licence Fees	54	62	(8)	83
47	Elevator Inspection Fees	43	33	10	44
14	Environmental Service Fees	16	19	(3)	25
14	Estate Management Fees	1	-	1	-
2,203	Examination Fees	2,032	2,341	(309)	3,038
924	Express Fee - Work Permits	1,782	445	1,337	594
82	Express Land Registry	70	60	10	80
2	External Training	-	2	(2)	2
1	Expungement of Record Application Fees	2	-	2	-

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GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 9-Month Period Ended 30 September 2022 <i>All figures are stated in CI\$ 000s</i>				
Restated Actual Results 1 January 2021 to 30 September 2021	Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Fees and Charges Contd.				
1 Final WP Non-renewal (90days) - Admin	-	-	-	1
- Funds Received From Department of Tourism (DOT) Events	-	4	(4)	4
2,193 Garbage Fees	2,527	2,056	471	2,741
21 Heavy Equipment Application Fees	15	12	3	17
277 Land Survey Fees	245	150	95	200
763 Law School Fees	412	375	37	500
14 Local Companies Administration Fees	12	9	3	12
357 Mail Terminal Credits	359	340	19	460
180 Mapping Services	159	135	24	180
2 Maintenance of Buildings	-	-	-	-
1,336 Motor Vehicle Inspection Fees	1,392	1,477	(85)	1,969
406 Motor Vehicle Licence Plate Fees	337	414	(77)	552
413 Naturalisation and Registration Fees	645	340	305	453
155 Online Planning System Fees	160	260	(100)	347
130 Other Company Fees - Exempt (Entity)	118	131	(13)	174
1 Other Fees	64	-	64	-
32 Other Immigration Fees	100	17	83	23
258 Passport Fees	516	504	12	673
1,006 Pension Plan Registration Fees	994	735	259	980
1 Permanent Residence Application Fees (Entity)	-	-	-	-
Permanent Residence/Residency Certificate for Persons of				
154 Independent means	139	94	45	126
- Planning Appeal Fees	1	1	-	1
12 Planning Inspection Call-Out Fee	37	12	25	16
9 Plumbers Examination Board Fees	9	8	1	10
1,644 Private Sector Computing Fees	1,918	1,629	289	2,172
1 Provision for Continuation of WP - Amendment - Admin	3	-	3	1
1 Provision for Continuation of WP - Amendment	-	-	-	-
76 Provision for continuation of work permit - Admin	87	59	28	79
- Public Land Commission Application Fee	-	4	(4)	5
14 Public Library Fees	16	19	(3)	25
REA Extension to reside as a Dependent of a Caymanian Application				
2 Fee	1	-	1	-
5 Recycling Fees	5	19	(14)	25
6 Refund Processing Fees	7	2	5	3
Residency & Employment Rights Cert. (Surviving spouse of a				
1 Caymanian)	2	1	1	1
378 Residency & Employment Rights Certificate Admin Fee	368	379	(11)	505
31 Residency and Employment Rights Certificate (Dependant of a PR)	25	37	(12)	50
Residency and Employment Rights Certificate (Spouse of a				
109 Caymanian)	101	79	22	105
Residency Certificate for Persons of Independent Means Admin Fee				
23	16	27	(11)	36
RKA - Variation of Residency Certificate (Substantial Business				
1 Presence) Application Fee	1	-	1	-
RJA - Residency Certificate (Substantial Business Presence)				
6 Application Fee	12	-	12	-

Government of the Cayman Islands

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 9-Month Period Ended 30 September 2022 <i>All figures are stated in CI\$ 000s</i>				
Restated Actual Results 1 January 2021 to 30 September 2021	Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Fees and Charges Contd.				
RMI - Residency - Persons of Independent Means, Renewal				
- Application Fee	-	6	(6)	8
RFA - Permanent Residence - Persons of Independent Means -				
11 Application Fee	17	-	17	-
RGA - Variation of Permanent Residence - Person of Independent				
7 Means - Application Fee	27	1	26	2
- Restoration of Seized Goods	-	1	(1)	1
- Sale of Custom Forms	1	-	1	1
364 School Fees	408	500	(92)	500
- Special Econ. Zone - Trade Certificate Fee	160	86	74	114
97 Special Econ. Zone - Trade Certificate Renewal Fee	-	-	-	-
- Special Marriage License Application Fee	4	3	1	4
817 Temporary Work Permit Application Fees (Entity)	1,304	766	538	1,022
- Tourist Reservation Fees	-	1	(1)	1
(24) Tower Licence Fees	48	-	48	-
574 Trade and Business Administration Fees	907	525	382	700
144 Trade and Business Penalty Fees	-	131	(131)	175
4 Transcript Fees	5	-	5	-
31 Variation/Amendment Fee for Business Staffing Plans	41	27	14	36
1,084 VEA - Extension of a Visitor's Work Visa Application Fee	1,429	811	618	1,081
- Vehicle and Equipment Maintenance Fees	2	1	1	1
43 Vehicle Bank Liens	38	40	(2)	53
199 Vehicle Change of Ownership	189	209	(20)	278
23 Vehicle Disposal Fees	12	1,421	(1,409)	1,894
- Visitor's Work Visa Application Fee	76	11	65	15
932 Warehousing	695	971	(276)	1,290
499 Web Receipts	584	450	134	600
2 Work Under Operation of Law Fees	4	2	2	3
22,212 Total Fees and Charges	25,090	22,734	2,356	30,064
General Sales				
- Auction Receipts	-	10	(10)	10
82 Canteen Sales	79	68	11	90
- Inventory Spare Parts	1	-	1	-
154 Miscellaneous Sales	71	161	(90)	168
51 Other Postal Business	44	45	(1)	60
3 Philatelic Sales	5	4	1	6
691 Police Clearances	784	707	77	942
485 Postal Stamps	442	638	(196)	864
10 Prison Craft Sales	12	7	5	10
19 Prison Sales	10	7	3	10
424 Sale of Advertising Space	367	320	47	427
2,231 Sale of Agriculture Supplies and Produce	1,954	2,108	(154)	2,811
567 Sale of Gazettes and Subscriptions	528	547	(19)	729
2 Sale of Acts	1	16	(15)	21
51 Sale of Planning Documents	51	90	(39)	120
- Temporary Work Permit - Seasonal Worker Application	1	-	1	-
4,770 Total General Sales	4,350	4,728	(378)	6,268

Government of the Cayman Islands

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 9-Month Period Ended 30 September 2022 <i>All figures are stated in CI\$ 000s</i>				
Restated Actual Results 1 January 2021 to 30 September 2021	Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Rentals				
(2) Equipment Rental - (PWD CB)	1	7	(6)	10
830 Post Boxes/Frinking Machines	839	775	64	1,038
88 Rental - Canteens	75	75	-	100
5 Rentals- Craft Market	10	4	6	6
14 Rental of Government Housing	9	13	(4)	17
73 Rentals - Other Properties	52	69	(17)	92
22 Rentals- Town Halls	39	23	16	31
1,030 Total Rentals	1,025	966	59	1,294
Other Goods and Services Revenue				
118 GIS Applications	98	105	(7)	140
12 GPS Licences	12	12	-	17
38 Miscellaneous Licencing Receipts	46	37	9	49
299 Miscellaneous Receipts	527	169	358	226
467 Total Other Goods and Services Revenue	683	323	360	432
1,664 Sales of Services to Public Entites	1,751	1,879	(128)	2,505
30,143 Total Sales of Goods and Services	32,899	30,630	2,269	40,563

Government of the Cayman Islands

GOVERNMENT OF THE CAYMAN ISLANDS					
STATEMENT OF FINANCIAL PERFORMANCE					
For the 9-Month Period Ended 30 September 2022					
<i>All figures are stated in C\$ 000s</i>					
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Depreciation					
982	Depreciation of aeroplanes	1,042	1,110	68	1,481
180	Depreciation of boats	246	243	(3)	324
14,011	Depreciation of buildings	18,339	16,388	(1,951)	21,875
2,585	Depreciation of computer hardware	2,416	3,097	681	4,655
850	Depreciation of computer software	1,333	1,541	208	2,202
264	Depreciation of furniture and fittings	142	262	120	370
616	Depreciation of leasehold	520	407	(113)	542
333	Depreciation of office equipment	329	333	4	491
277	Depreciation of other assets	381	305	(76)	436
1,651	Depreciation of other infrastructure assets	1,760	761	(999)	1,006
2,177	Depreciation of other plant and equipment	1,608	1,985	377	2,668
570	Depreciation Water Reticulation and Sewerage	61	435	-	580
3,708	Depreciation of roads and sidewalks	8,628	3,708	(4,920)	4,944
2,303	Depreciation of vehicle	2,401	2,584	183	3,462
30,507	Total Depreciation	39,206	33,159	(6,421)	45,036
Outputs from Statutory Authorities and Government Owned Companies					
275	Auditors Oversight Authority	236	236	-	314
14,751	Cayman Airways Ltd	13,927	13,927	-	18,569
425	Cayman Islands Development Bank	425	425	-	566
21,556	Cayman Islands Monetary Authority	23,893	23,893	-	31,858
34,244	Cayman Islands National Insurance Company	39,656	37,586	(2,070)	50,114
105	Cayman Maritime Authority	235	249	14	333
570	Cayman National Museum	669	669	-	892
2,325	Children and Youth Services Foundation	2,325	2,325	-	3,100
32,074	Health Services Authority	44,875	31,809	(13,066)	42,411
491	National Gallery	562	563	1	750
726	National Cultural Foundation	933	833	(100)	1,110
517	National Drug Council	466	536	70	715
506	National Housing Development Trust	506	506	-	675
-	Sister Island Affordable Housing	34	56	22	75
1,650	Tourism Attractions Board	1,485	1,485	-	1,980
5,001	University College of the Cayman Islands	5,158	5,009	(149)	6,678
1,739	Utilities Regulation and Competition Office	1,200	1,318	118	1,758
116,955	Total Outputs from Public Entities	136,585	121,425	(15,160)	161,898

Government of the Cayman Islands

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 9-Month Period Ended 30 September 2022 <i>All figures are stated in CI\$ 000s</i>					
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Outputs from Non-Governmental Output Suppliers					
1,747	Care of the Indigent, Elderly and Disabled Persons	1,764	1,530	(234)	2,040
518	Cayman Finance	422	563	141	750
53	Cayman Islands Agricultural Society	142	-	(142)	187
65	Community Programmes	65	115	50	79
32	Elite Athletes Programme	30	30	-	40
149	Employee Assistance Programme	182	182	-	243
257	Foster Care for Children	295	295	-	393
29	HIV/AIDS and First Aid Public Education Programmes	29	29	-	39
4	Gardening Projects and Landscaping	-	3	3	4
-	K-9 Security Services	45	177	132	50
1,746	Legal Aid Services	1,598	2,025	427	2,700
292	Management of Small Business Development	311	233	(78)	311
11	Mentoring Cayman Programme	7	7	-	9
100	Organization of the Miss Cayman Pageant	100	75	(25)	100
13	Other Health and Cultural Programmes	30	30	-	40
	Organize, Administer and Execute the Cayman Islands Fishing				
30	Tournament	15	23	8	30
60	Hospice Care	75	75	-	100
570	Preservation of Places of Historic Significance	428	428	-	570
-	Primary and Secondary Education by Private Schools	1,000	1,500	500	2,000
602	Services for Refugees	1,247	576	(671)	768
23	Spaying and Neutering of pets	15	23	8	30
1,024	Sports programmes	1,304	1,235	(69)	1,647
244	Support for Battered Women and Children	251	248	(3)	325
188	Teaching of Tertiary Education Course	250	188	(62)	250
24,024	Tertiary Care at Local and Overseas Institutions	39,025	15,695	(23,330)	20,927
67	Youth Development Programmes	91	91	-	122
59	Meals on Wheels (NGS 86)	56	-	(56)	75
14	Gender Equality Cayman (NGS 87)	-	-	-	6
808	Cayman Islands Legal Practitioners Association Ltd. (NGS 89)	909	909	-	1,212
-	Cayman Islands Cadet Corps Committee (NGS 90)	-	19	19	25
963	Public School Meals Programme (NGS 91)	5,405	5,585	180	7,446
33,692	Total Non-Governmental Organizations	55,091	31,889	(23,202)	42,518

Government of the Cayman Islands

GOVERNMENT OF THE CAYMAN ISLANDS					
STATEMENT OF FINANCIAL PERFORMANCE					
For the 9-Month Period Ended 30 September 2022					
<i>All figures are stated in CI\$ 000s</i>					
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Transfer Payments					
202	Children and Family Services support	324	262	(62)	350
111	Emergency Relief Payments	34	95	61	126
8,991	Financial Assistance (Poor Relief)	13,146	10,265	(2,881)	13,687
4	Housing Assistance	448	281	(167)	375
85	Other Educational Assistance	82	191	109	255
248	Other Youth, Sports and Cultural Programme Assistance (TP67)	-	-	-	-
468	Pre-School Grants	619	587	(32)	783
10,848	Scholarships and Bursaries	10,495	8,197	(2,298)	10,929
7,762	Seamen Ex-Gratia	7,847	8,336	489	11,115
88	Support to the Red Cross	70	53	(17)	70
2	Support to Local Business Associations	31	461	430	75
528	Sister Island Home Repairs - Assistance	385	375	(10)	500
45,719	Sports and Cultural Tourism Programmes Assistance	432	1,387	955	1,850
29	Temporary Relief for Young Parents Program Students	18	53	35	70
10	Youth Programmes - Churches and Other NGOs	12	97	85	130
115	Support for the Bridge Foundation	116	116	-	155
614	Student Enrichment & Support Services (formally After School Programmes)	628	700	72	934
190	Other Youth and Sports Programme Assistance	95	-	(95)	-
1,271	Other Cultural Programme Assistance	466	375	(91)	500
4	Needs Assessment Support	-	-	-	-
1,955	Assistance for Infrastructure Development	376	150	(226)	200
6,250	Support for Business Initiatives (TP 80)	3,562	-	(3,562)	540
721	SEN Scholarships (TP 82)	977	949	(28)	1,266
42	Medical Scholarships (TP 83)	82	647	565	863
1,027	Grants to farmers (TP 84)	11	375	364	500
50	Support to Local Financial Services Associations (TP 85)	47	83	36	110
671	Sister Islands Beaches and Community Clean Up Programme (TP 86)	419	375	(44)	500
3,776	Temporary Financial Assistance (TP 87)	3	-	(3)	-
84	Look After Care Payments (TP 88)	-	-	-	-
80	Youth After Care Payments (TP 89)	-	-	-	-
-	Assistance to GTR Committee (TP 90)	62	75	13	100
31	Private and Public School Grants (TP 93)	-	1,022	1,022	1,362
-	Superior Auto Apprenticeship Programme (TP 94)	-	113	113	150
-	Sister Islands Community Programmes/Projects (TP 101)	48	113	65	150
-	Youth, Sport, Culture and Heritage Programs (TP 107)	1,081	1,214	133	1,619
-	Ex-gratia Stipend (TP 109)	26,653	7,739	(18,914)	10,319
-	Sustainability Programme Support (TP 110)	4	113	109	150
-	Climate Resiliency Programme (TP 111)	-	197	197	262
-	Sustainability and Climate Resiliency - Community Support (TP 112)	13	375	362	500
-	Agricultural Sustainable Production Programme (TP 113)	41	750	709	1,000
-	Electrical Assistance (TP 118)	4,763	-	(4,763)	-
91,976	Total Transfer Payments	73,390	46,121	(27,269)	61,495

Government of the Cayman Islands

GOVERNMENT OF THE CAYMAN ISLANDS					
STATEMENT OF FINANCIAL PERFORMANCE					
For the 9-Month Period Ended 30 September 2022					
<i>All figures are stated in CI\$ 000s</i>					
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Other Operating Expenses					
	Caribbean Agricultural Research and Development Institute				
112	(CARDI)	112	91	(21)	122
549	Caribbean Catastrophic Risk Insurance Facility	667	694	27	925
122	(CARICOM) Fees	121	127	6	170
10	Caribbean Examinations Council Subscription	10	10	-	13
48	Caribbean Financial Action Task Force (CFATF)	40	52	12	70
63	Caribbean Regional Technical Assistance (CARTAC)	84	64	(20)	85
125	Commonwealth Parliamentary Association	125	94	(31)	125
920	Constituency Allowance	855	1,031	176	1,375
398	Court of Appeal Expense	612	850	238	1,134
6	Credit Card Charges	3	-	(3)	-
44	Executive Bank Charges	53	21	(32)	82
1,132	Judiciary Expenses	1,202	1,434	232	1,912
32	OECD - Global Forum	38	41	3	55
7	Pan American Health Organization	11	11	-	15
3	Regional Anti-Doping Organisation	-	7	7	9
-	United Nations Caribbean Environmental Program	5	5	-	7
388	University of the West Indies	243	612	369	816
4	World Anti-Doping Agency	-	5	5	6
50	New Court House Project Costs	125	187	62	250
18	Caribbean Public Health Agency (CARPHA)	18	22	4	19
-	Settlement of Claims	25	-	(25)	-
58	Project Future Fund	415	128	(287)	170
55	Older Persons Policy (OE 112)	-	-	-	-
-	Political Appointees (OE 113) & OE 114	-	450	450	-
58	Regional Security Initiatives	76	57	(19)	76
109	CIG Core Christmas Stipend	-	131	131	175
111	Second Chances	51	147	96	196
-	Repairs to Governor's Residence	-	38	38	50
3	Stamp Tax (Executive Debit Transaction Expense)	2	-	(2)	-
8	Commonwealth Telecommunication Organisation (OE 122)	-	15	15	20
-	Global Island Partnership (OE 123)	-	4	4	5
20	Caribbean Telecommunication Union (OE 124)	-	9	9	12
79	CDEMA Membership (OE 125)	68	68	-	90
17	Anti- Gang and Child Safeguarding Support (OE 126)	-	173	173	230
-	Caribbean Association of Medical Councils (OE 127)	10	-	(10)	11
19,948	Supplies and Other Items to Combat COVID-19 (OE 140)	-	-	-	-
-	Emerging Talent Programme (OE 141)	-	300	300	400
-	Oil Spills Tier (OE)	52	37	(15)	50
-	Strata Fees for Crown-owned Property (OE 147)	20	-	(20)	-
60	Other Executive Expenses	765	38	(728)	50
24,557	Total Other Operating Expenses	5,808	6,953	1,145	8,725
Financing Expense					
7,157	Interest on Borrowings	9,979	10,270	291	14,453
129	Interest paid on SAGC Deposits	221	135	(86)	180
1,748	Other Borrowing Costs	922	41	(882)	54
9,034	Total Financing Expense	11,122	10,446	(677)	14,687

Government of the Cayman Islands

GOVERNMENT OF THE CAYMAN ISLANDS					
STATEMENT OF FINANCIAL PERFORMANCE					
For the 9-Month Period Ended 30 September 2022					
<i>All figures are stated in CI\$ 000s</i>					
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Budgeted Results 1 January 2022 to 30 September 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Surplus/(Deficit) on Statutory Authorities and Government Owned Companies					
(3,836)	Cayman Airways Ltd	(9,812)	(5,369)	(4,443)	(7,158)
(15,026)	Cayman Islands Airports Authority	(7,532)	(11,175)	3,643	(14,900)
(120)	Cayman Islands Development Bank	(599)	(14)	(585)	(19)
4,083	Cayman Islands Monetary Authority	5,919	15	5,904	20
940	Cayman Islands National Insurance Company	3,295	1,406	1,889	1,875
2,228	Cayman Islands Stock Exchange	1,418	741	677	988
(7,426)	Cayman Islands Turtle Centre	(6,579)	(6,617)	38	(8,822)
98	Cayman National Cultural Foundation	116	-	116	-
203	Children & Youth Services Foundation	161	(599)	760	(799)
2,304	Civil Aviation Authority	2,753	1,019	1,734	1,359
2,497	Health Services Authority	(6,794)	484	(7,278)	646
1,377	Maritime Authority of the Cayman Islands	1,919	385	1,534	513
210	National Drug Council	187	(1)	188	(1)
27	National Gallery	17	(86)	103	(115)
(449)	National Housing Development Trust	(619)	(1,037)	418	(1,382)
35	National Museum	23	(51)	74	(68)
347	National Roads Authority	(471)	(2,300)	1,829	(3,067)
68	Audit Oversight Authority	27	-	27	-
(863)	Port Authority	1,045	(3,694)	4,739	(4,925)
41	Sister Islands Affordable Housing Corporation	-	(60)	60	(80)
102	Tourism Attractions Board	6	(75)	81	(100)
(278)	University College of the Cayman Islands	(341)	-	(341)	-
868	Utilities Regulation and Competition Office	621	148	473	198
(1,895)	Water Authority-Cayman	(3)	483	(486)	644
(14,465)	Total Surplus/(Deficit) in Public Entities	(15,243)	(26,397)	11,154	(35,193)

Government of the Cayman Islands

Details of Capital Expenditures & Equity Investments

GOVERNMENT OF THE CAYMAN ISLANDS Summary of Capital Investments For the 9-Month Period Ended 30 September 2022 <i>All Figures are stated in CI \$ 000s</i>			
Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Original Full Year Budget 2022
	Equity Investments		
4,427	El 11 - Ministry of Human Resources & Immigration	-	3,628
33,444	El 12 - Ministry of Education, Youth, Sports, Agriculture & Lands	24,796	45,368
	- El 21 - Judicial Administration	350	410
18	El 34 - Portfolio of Legal Affairs	12	147
	- El 35 - Portfolio of Civil Service	-	734
	- El 53 - Ministry of Health & Wellness	2,223	7,875
120	El 54 - Ministry Community Affairs	-	-
31	El 60 - Director of Public Prosecutions	22	74
2,982	El 67 - Ministry of Financial Services, & Commerce	-	2,261
	- El 70 - Ministry of Finance and Economic Development	-	606
	- El 71 - Ministry of Commerce, Planning and Infrastructure	-	4,088
	- El 75 - Office of the Ombudsman	-	25
85	El 76 - Ministry of District Administration & Lands	1,658	4,067
	- El 78 - Ministry of Investment, Innovation and Social Development	-	5,438
	- El 79 - Office of the Commissioner of Police	-	4,876
314	El 84 - Ministry of Sustainability and Climate Resiliency	4,330	26,987
	- El 85 - Ministry of Home Affairs	-	10,087
5	El 86 - Ministry of Youth, Sports, Culture & Heritage	58	1,475
	- El 88 - Parliament	-	222
2,505	El 1 - Cayman Airways Limited	6,825	9,100
2,250	El 4 - Cayman Islands Development Bank	3,375	4,500
	- El 23 - Cayman Islands National Museum	272	424
	- El 39 - Tourism Attraction Board	-	220
	- El 46 - University College of the Cayman Islands	-	3,282
	- El 47 - Cayman National Gallery	-	150
3,798	El 49 - Cayman Turtle Farm (1983) Limited	1,900	2,500
507	El 57 - National Housing Development Trust	3,839	10,000
	- El 72 - Cayman National Cultural Foundation	-	240
5,500	El 82 - Cayman Islands Airport Authority	-	-
55,986	Total Equity Investments	49,660	149,053

Government of the Cayman Islands

Restated Actual Results 1 January 2021 to 30 September 2021		Actual Results 1 January 2022 to 30 September 2022	Original Full Year Budget 2022
	Executive Assets		
1,846	EA 4 - Land Purchase: Ongoing	2,762	1,000
1,836	EA 9- Land Purchase: Gazetted Claims	16	500
-	EA 30 - Cemetery Vaults - Grand Cayman	-	174
4,420	EA 36 - Miscellaneous Road Surface Upgrades	3,579	3,000
-	EA 37 - Farm Roads	-	500
-	EA 42 Cayman Brac and Little Cayman Street Lighting	-	21
922	EA 55 - Cayman Brac & Little Cayman Roads	579	1,000
5,355	EA 60 - Cayman Brac: Bluff Playfield	-	600
360	EA 78 - Government Office Accommodations Project	629	850
22	EA 95 - Cemetery Vaults - Cayman Brac and Little Cayman	44	63
43	EA 125 - Cayman Brac Multi-purpose Hall	88	500
-	EA 131 - Stor, Drains and Deep Wells	-	21
183	EA 139 - Little Cayman Boat Launch Ramp	49	135
22	EA 141 - Upgrades and repairs to LA Building	49	475
76	EA 142 - George Town Revitalization	289	500
170	EA 144 - Public Restrooms	7	150
293	EA 145 - Court House	2,089	2,817
-	EA 146 - Land Purchases - Conservation	1,619	7,000
244	EA 147 - Minor District Works	292	500
12,429	EA 148 - Major Road Works - Expansion Projects	7,922	12,543
18	EA 149 - Government Solar Charging Stations	-	100
-	EA 150 - Electronic Vehicle Registration Gantries	1	100
370	EA 151 - Upgrade Ramps and Jetties	42	300
190	EA 152 - Civic Centre/Town Hall Upgrades	274	458
95	EA 153 - Upgrade of National Parks	41	1,000
-	EA 158 - Little Cayman Sports Field	-	100
-	EA 159 - Waterfront Tourism Experience	109	1,000
-	EA 160 - Design and Construction of New Civic Centers	-	1,000
-	EA 161 - Submarine Cable	268	15,000
-	EA 162 - Protected Area Management	-	500
-	EA 163 - Invasive Species Proof Fence	-	750
28,894	Total Executive Assets	20,748	52,657
84,880	Total Equity Investments (see previous page) + Executive Assets (as above)	70,408	201,710

Government of the Cayman Islands

Capital Projects

Cayman Islands Government

Capital Projects Tracker

Effective Date of information on costs incurred to date: 30 September 2022

Ministry:	Project Name	Total Project Cost 000s	Percentage Complete (as of 30 September 2022)	Time until completion	Cumulative costs incurred to 1 January 2022 000s	Cost incurred during period 1 January - 30 September 2022 000s	Estimated Capital Expenditure expected to be					Cost to be Capitalised 000s	Other costs related to project to be expensed 000s	Annual Operational Costs once complete 000s	
							2022 FY Year 1 000s	2023 FY Year 2 000s	2024 FY Year 3 000s	2025 FY Year 4 000s	2026 FY Year 5 000s				
JUD	Temporary Grand Court - Phase 1A GF	1,557	100%	Completed	785	466	772						1,557	-	TBD
JUD	Court of Appeal - Phase 1 B 2nd Floor	2,166	90%	1 month	-	1,503	2,166						2,166	-	TBD
MBCL	Customs Information Management System (CIMS)/ Customs Online System (COLS)	2,250	70%	10 months	1,434	140	750	66					2,250		
MBCL	Equipment for Customs & Border Control	1,200	6%	5 years	-	236	250	200	250	250	250		1,200	-	-
MBCL	Vehicles for Customs & Border Control	1,500	0%	5 years	-	-	300	300	300	300	300		1,500	-	TBD
MBCL	Warehouse and HQ Renovation Customs & Border Control	13,500	0%	4 years	-	-	-	1,500	6,000	6,000	-		13,500	200	TBD
MBCL	Biometric Technology for Customs & Border Control	2,500	0%	4 years	-	-	-	1,000	1,000	500	-		2,500	300	TBD
MBCL	Workforce Opportunities & Residency Cayman (WORC) Server Refresh	1,000	0%	1 year	-	-	500	-	-	-	500		1,000	-	TBD
MBCL	Ministry of Border Control & Labour Customer Portal Enhancements	1,400	5%	1 year	-	163	500	200	200	250	250		1,400	300	300
MBCL	Border Control Improvement	2,250	0%	4 years	-	-	-	750	750	750	-		2,250	300	300
MBCL	Ministry of Border Control & Labour Technological Enhancements	1,500	0%	5 years	-	-	300	300	300	300	300		1,500	-	TBD
MDAL	District Administration Main Building	2,000	0%	3 years	-	5	250	1,000	750	-	-		2,000	TBD	TBD
MHAF	New Prison Building	125,000	0%	6yrs	-	-	500	7,000					125,000	TBD	TBD
MHAF	Replace Ladder Trucks (2 trucks) and 1 Tanker	2,636	0%	TBD	-	-							2,636	TBD	TBD
MHAF	Building Renovation and Fleet Maintenance with Pit – Cayman Brac	1,810	0%	TBD	-	-	-	-	-	-	-		1,810	TBD	TBD
MHW	Long Term Residential Mental Health Facility (LTRMHF)	20,000	80-90%	In FY 2022	15,000	2,754	5,000	-	-	-	-		20,000	-	-
MIISD	Social Technical Service Projects	1,200	0%	5 Years	-	-	556	600	-	-	-		1,156	30	116
MIISD	Computer Service Department upgrades	3,270	0%	Ongoing	-	210	1,365	1,905	-	-	-		3,270	-	TBD
MIISD	Sunrise New Facility	1,500	0%	TBD	-	-	-	1,500	-	-	-		1,500	-	-
MIISD	E Gov Software and Equipment National ID	1,091	0%	Ongoing	-	301	710	181	200	-	-		1,091	-	109
MIISD	Social Development Rollouts	1,125	0%	TBD	-	-	575	550	-	-	-		1,125	-	113
MIISD	Oracle ULA	1,743	100%	Completed	-	1,743	1,743	-	-	-	-		1,743	-	1,072

Government of the Cayman Islands

Ministry:	Project Name	Total Project Cost 000s	Percentage Complete (as of 30 September 2022)	Time until completion	Cumulative costs incurred to 1 January 2022 000s	Cost incurred during period 1 January - 30 September 2022 000s	Estimated Capital Expenditure expected to be					Cost to be Capitalised 000s	Other costs related to project to be expensed 000s	Annual Operational Costs once complete 000s
							2022 FY Year 1 000s	2023 FY Year 2 000s	2024 FY Year 3 000s	2025 FY Year 4 000s	2026 FY Year 5 000s			
MOE	New John Gray High School Project A	93,033	74%	Dec-22	58,186	22,677	34,847	-	-	-	-	93,033	-	TBD
MOE	New John Gray High School Project B	10,921	0%	Dec-23	1,636	505	1,785	7,500	-	-	-	10,921	-	TBD
MOE	New John Gray High School Project C	8,425	0%	Dec-23	-	-	-	-	-	-	-	8,425	-	TBD
MOE	Theoline McCoy Primary School Hall (MEH0031)	7,079	0%	TBD	-	708	7,079	-	-	-	-	7,079	-	TBD
MOE	New Layman Scott High School (MEH0032)	TBD	5%	TBD	-	-	-	-	-	-	-	TBD	-	TBD
MOE	Red Bay Primary School Reception classes (MEH0032)	TBD	0%	TBD	-	-	-	-	-	-	-	TBD	-	TBD
MOE	Lighthouse School Expansion (MEH0032)	TBD	0%	TBD	-	-	-	-	-	-	-	TBD	-	TBD
MOE	Joanna Clarke Primary Hall	TBD	0%	TBD	-	-	-	-	-	-	-	TBD	-	TBD
MOE	Furniture , fixtures and equipment for new John Gray High School	1,500	0%	TBD	-	238	1,500	-	-	-	-	1,500	-	TBD
OCP	Coast guard Patrol Vessel	6,000	0%	2-3 years	-	-	2,100	2,100	1,800	-	-	6,000	TBD	TBD
PAHI	Submarine Cable	13,300	0%	3-4 years	-	268	-	-	-	-	-	13,300	TBD	TBD
PAHI	Major Road Works	12,543	50%	Ongoing	-	7,922	-	-	-	-	-	12,543	-	-
PAHI	Miscellaneous Road Surface Upgrades	5,500	51%	Ongoing	-	3,579	-	-	-	-	-	5,500	-	-
PAHI	Design & Construction of a New Civic Centre (Northward)	1,000	0%	TBD	-	-	-	-	-	-	-	1,000	-	TBD
PAHI	GT Revitalisation CBEP Phase one-Cardinal Avenue	1,499	42%	Ongoing	558	289	941	-	-	-	-	1,499	-	-
PAHI	DVES ReDevelopment Project	8,020	98%	31-Oct-22	5,270	1,433	6,703	-	-	-	-	8,020	-	TBD
SCR	Re-Gen (Early Works Agreement - George Town Landfill Remediation Works)	25,000	60%	2 years	8,956	5,570	14,800	740	TBD	TBD	TBD	25,000	TBD	TBD
SCR	Beach Renourishment	21,000	0%	2 years	-	-	1,000	20,000	-	-	-	21,000	TBD	-
SCR	Weather Service Headquarters	1,500	0%	2 years	-	-	1,000	500	-	-	-	1,500	TBD	TBD
TT	Waterfront Tourism Experience	1,560	2%	2 years	31	3	1,000	560	-	-	-	1,560	-	-



**CAYMAN ISLANDS
GOVERNMENT**

**CAYMAN ISLANDS GOVERNMENT
Unaudited Quarterly Financial Report**

END