



CAYMAN ISLANDS
GOVERNMENT

Unaudited Quarterly Financial Report



Six-Month Period Ended 30 June 2025

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 Second Quarter, of the 2025 Financial Year, ended 30 June 2025 (the “period”) for Core Government.

Amounts herein are stated in Cayman Islands Dollars. The results of Core Government along with, Statutory Authorities and Government 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. The Ministry of Finance and Economic Development aims to Gazette the remaining Third Quarter (1 July to 30 September 2025) Reports by 7 November 2025.

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Executive Summary

The unaudited financial results of the Core Government for the six-month period ended 30 June 2025 show a \$194.0 million surplus (\$201.5 million for the EPS). Net Assets of the Government were \$2.6 billion, with overall bank account balances of \$494.8 million in cash and deposits.

When combined with the performance of SAGCs, the overall surplus (\$201.5 million) was \$42.1 million higher than the \$159.4 million EPS surplus that the 2025 Budget anticipated for the period. This was primarily due to higher coercive revenues (a positive variance of \$53.0 million – as per page 7), higher Investment Revenues (a positive variance of \$7.3 million – as per page 7), complemented by lower levels of expenditure in Personnel Costs (a positive variance of \$8.8 million – as per page 7) and Supplies and Consumables (a positive variance of \$8.2 million – as per page 7); offset by higher than budgeted levels of expenditure in Outputs from SAGCs (a negative variance of \$12.1 million – as per page 7), Outputs from Non-Governmental Suppliers (a negative variance of \$20.3 million – as per page 7), and Transfer Payments (a negative variance of \$21.3 million – as per page 7).

Compared to the same period in the prior year, Total Revenues of Core Government have increased by \$51.5 million. Additionally, Total Expenses of Core Government have risen by \$60.7 million for the comparable period. SAGCs' results through the second Quarter were a negative variance of \$5.7 million when compared to the same period in 2024. Overall Net Surplus for the EPS declined by \$14.9 million when compared to the results through the second Quarter of 2024.

Adherence to fiscal policy continues to yield significant overall cash and deposit balances held by Core Government. Operating Cash and Deposits were \$298.4 million and Reserves and Restricted Deposits were \$196.4 million, for a total Cash and Deposits balance of \$494.8 million.

It should also be noted that year to date savings in expenses, such as Personnel Costs and Supplies and Consumables, may not translate into full year savings and may be due to timing differences. Vacant posts and delayed projects will impact current costs reflected in Personnel Costs and Supplies and Consumables, respectively.

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

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Executive Summary: Second Quarter of 2025 Financial Year

All Figures are stated in CI Dollars (Unaudited)				
Prior Year Actual 1 January 2024 - 30 June 2024 \$000s		Current Year Actual 1 January 2025 - 30 June 2025 \$000s	Current Year Budget 1 January 2025 - 30 June 2025 \$000s	Variance \$000s
FINANCIAL PERFORMANCE				
714,780	Operating Revenue	766,315	704,873	61,442
511,610	Operating Expenses, Financing Costs and Non-Operating Costs	572,289	544,450	(27,839)
203,170	Operating Surplus of Central Government	194,026	160,423	33,603
13,193	Surplus/(Deficit) Made by SAGCs	7,457	(993)	8,450
216,363	Surplus of the Entire Public Sector	201,483	159,430	42,053
FINANCIAL POSITION				
Prior Year Actual As at 30 June 2024 \$000s		Current Period Actual As at 30 June 2025 \$000s	Prior Quarter Actual As at 31 March 2025 \$000s	Change \$000s
429,887	Debt Balance at Period-End	380,951	396,829	(15,878)
2,414,282	Net Assets	2,614,652	2,502,616	112,036
CASH BALANCES				
Prior Year Actual As at 30 June 2024 \$000s		Current Period Actual As at 30 June 2025 \$000s	Prior Quarter Actual As at 31 March 2025 \$000s	Change \$000s
171,688	Net Cash Flow from/(used in) Operating Activities	175,348	235,044	(59,696)
(64,015)	Net Cash flow (used)/ from in Investment Activities	(158,901)	(241,088)	82,187
(49,114)	Net Cash Flow (used) by Financing Activities	(36,489)	(8,851)	(27,638)
58,559	Net Movement in Cash from Period Activities	(20,042)	(14,895)	(5,147)
108,093	Cash and Cash Equivalents at 1 January (start of year)	132,523	132,523	-
166,653	Cash and Cash Equivalents at the End of the Period (Deposits held < 90 days)	112,481	117,628	(5,147)
417,353	Fixed Deposits (Maturity > 90 days)	382,273	497,004	(114,731)
584,006	Total Cash and Deposits	494,754	614,632	(119,878)
392,466	Operating Cash and Deposits	298,340	419,305	(120,965)
191,540	Reserve and Restricted Deposits	196,414	195,327	1,087
584,006	Total Cash and Deposits	494,754	614,632	(119,878)

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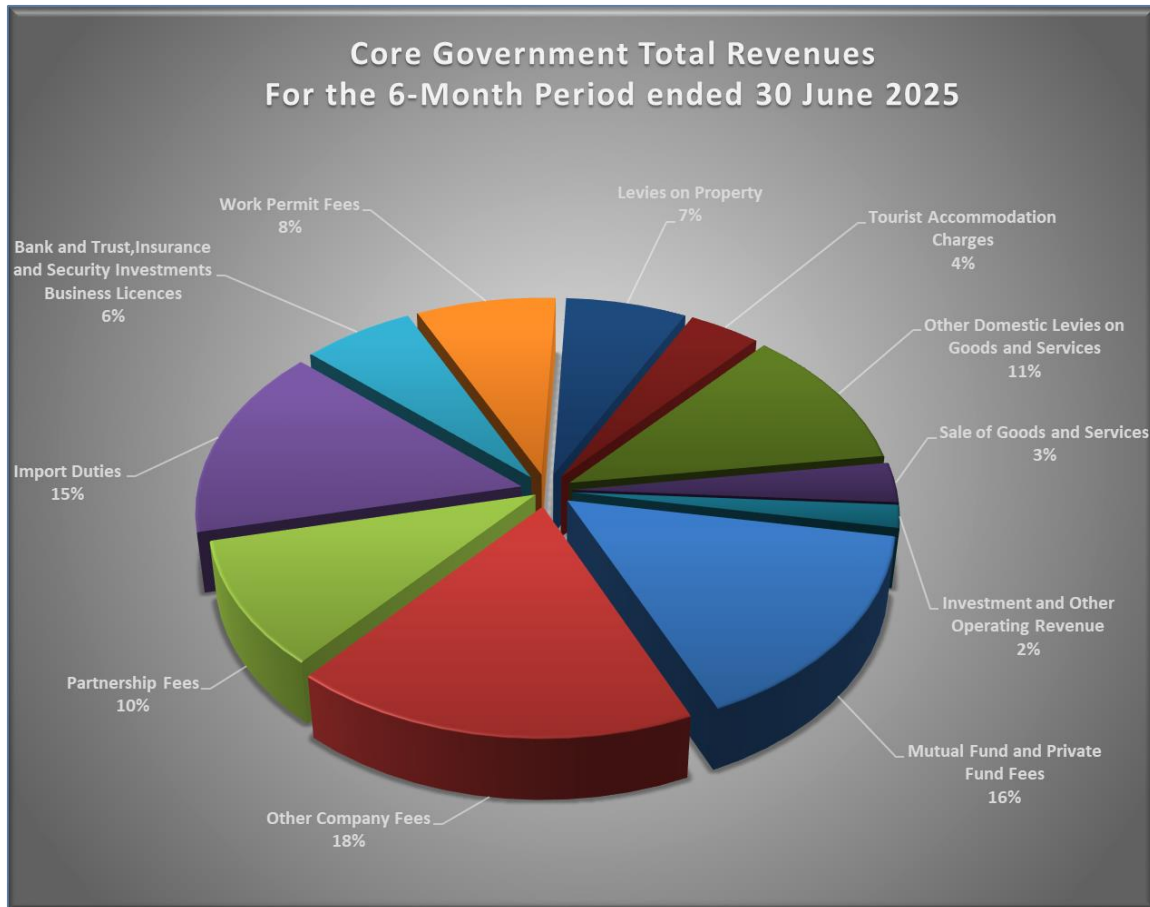
Second Quarter of 2025 Financial Year: Statement of Financial Performance – Core Government

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
	Revenues				
673,091	Coercive Revenue	728,227	675,268	52,959	1,076,023
24,361	Sales of Goods & Services	24,311	24,835	(524)	50,970
16,743	Investment Revenue	12,035	4,707	7,328	9,414
417	Donations	1,724	15	1,709	30
168	Other Revenue	18	48	(30)	96
714,780	Total Revenues of Core Government	766,315	704,873	61,442	1,136,533
	Expenses				
227,118	Personnel Costs	252,510	261,307	8,797	522,299
71,272	Supplies and Consumables	76,202	84,372	8,170	164,069
5,674	Leases	3,476	6,829	3,353	13,916
27,744	Depreciation	29,366	29,681	315	59,521
8,876	Finance Costs	7,813	12,331	4,518	24,661
503	Litigation Costs	1,057	961	(96)	2,039
97,970	Outputs from SAGCs	105,404	93,264	(12,141)	186,162
38,928	Outputs from Non-Governmental Suppliers	40,321	20,005	(20,316)	39,110
35,824	Transfer Payments	53,320	32,051	(21,269)	64,301
(2,309)	(Gains)/losses on financial instruments	(2,817)	22	2,839	43
(2,918)	(Gains)/losses on non-financial instruments	(365)	-	365	-
-	Impairment of Inventory	32	-	(32)	-
2,928	Other Operating Expenses	5,970	3,629	(2,342)	7,255
511,610	Total Expenses of Core Government	572,289	544,450	(27,839)	1,083,376
203,170	Net Surplus/(Deficit) of Core Government	194,026	160,423	33,603	53,157
13,193	Surplus/(Deficit) of SAGCs	7,457	(993)	8,450	(1,986)
216,363	Net Surplus/(Deficit) of EPS	201,483	159,430	42,053	51,171

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

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Revenues



The Total Revenue for the period ended 30 June 2025 was \$766.3 million, which when compared to the same period in 2024 indicates that the six-month period produced \$51.5 million (8%) higher revenues. The Total Revenue earned were also \$61.4 million more than the 2025 Original Budget mainly due to the favourable variance of \$53.0 million in Coercive Revenues.

Coercive Revenue

(See pages 22 to 25)

Coercive Revenue of \$728.2 million recorded for the period was \$53.0 million more than budgeted expectations and \$55.1 million higher than the prior year-to-date (2024) 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:

Other Company Fees – Exempt Companies (\$27.6 million positive variance) were higher than the \$93.6 million expected budgeted amount for the second Quarter due to increased registration. When compared to prior year-to-date performance, the 2025 results were \$17.1 million better. Partnership Fees (\$15.3 million positive variance) exceed budget owing to higher than anticipated registration in this category.

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Compared to the prior year actual there is an \$8.9 million positive variance. Private Fund Fees (\$9.1 million positive variance) performed better than the \$59.4 million anticipated due to an increase in the volume of funds registered. The current year results for these fees are \$6.6 million higher, when compared to actual results for the prior year-to-date performance. The aforementioned fees are regulatory licences due at the beginning of each calendar year and, typically align favourably with the budget through to the second quarter and then stabilize for the remainder of the year.

Stamp Duty – Land Transfers (\$10.0 million positive variance) was higher due to higher volumes of property transactions coupled with increasing property values. The 2025 duties of \$48.1 million are \$2.5 million more than the comparable period in 2024. DITC Penalties and Fines (\$7.5 million positive variance) are an unbudgeted revenue source as fines charged on breaches of the applicable laws. The 2025 fines are \$4.7 million more than same period in 2024.

Notwithstanding the overall favourable results in revenues, when compared to the 2025 Budget, there were certain areas that fell short of projected expectations; in particular Other Import Duty (\$14.3 million negative variance) and DITC Filing Fees (\$8.4 million negative variance). However, when compared to the results for prior year-to-date Other Import Duties are \$2.0 million less. DITC Filing Fees are a new coercive revenue that was anticipated to commence in 2025; however, a policy decision was made to not commence these fees in 2025.

The second Quarter generated coercive revenues of \$193.9 million, which was 5.6%, or \$10.3 million, more than the second Quarter of 2024 coercive revenue of \$183.6 million. The majority of this change is attributable to increased Levies on International Trade and Transactions (\$5.5 million positive variance), higher Domestic Levies on Goods and Services (\$1.1 million positive variance), and increased Fines (\$4.2 million, positive variance) offset by a decline in Levies on Property (\$1.5 million negative variance).

Foregone Revenues

The value of revenue forgone within the ambit of the Ministry of Finance and Economic Development for the second Quarter of 2025, 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 Six-month Period ended 30 June 2025, 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 June 2025 \$000s
Stamp Duty Waivers for First and Second-Time Caymanian Property Buyers	199	4,508
Stamp Duty Waivers - Cayman Brac Concession	24	128
Waiver of Stamp Duty under the Discretion of the Minister of Finance and Economic Development	22	478
Refund of Stamp Duty under the Discretion of the Minister of Finance and Economic Development	5	120
Waiver/Refund of Import Duty	81	299
Waiver of Planning Fees	-	-
Totals	331	5,533

Sales of Goods and Services

(See pages 22 and 26 to 28)

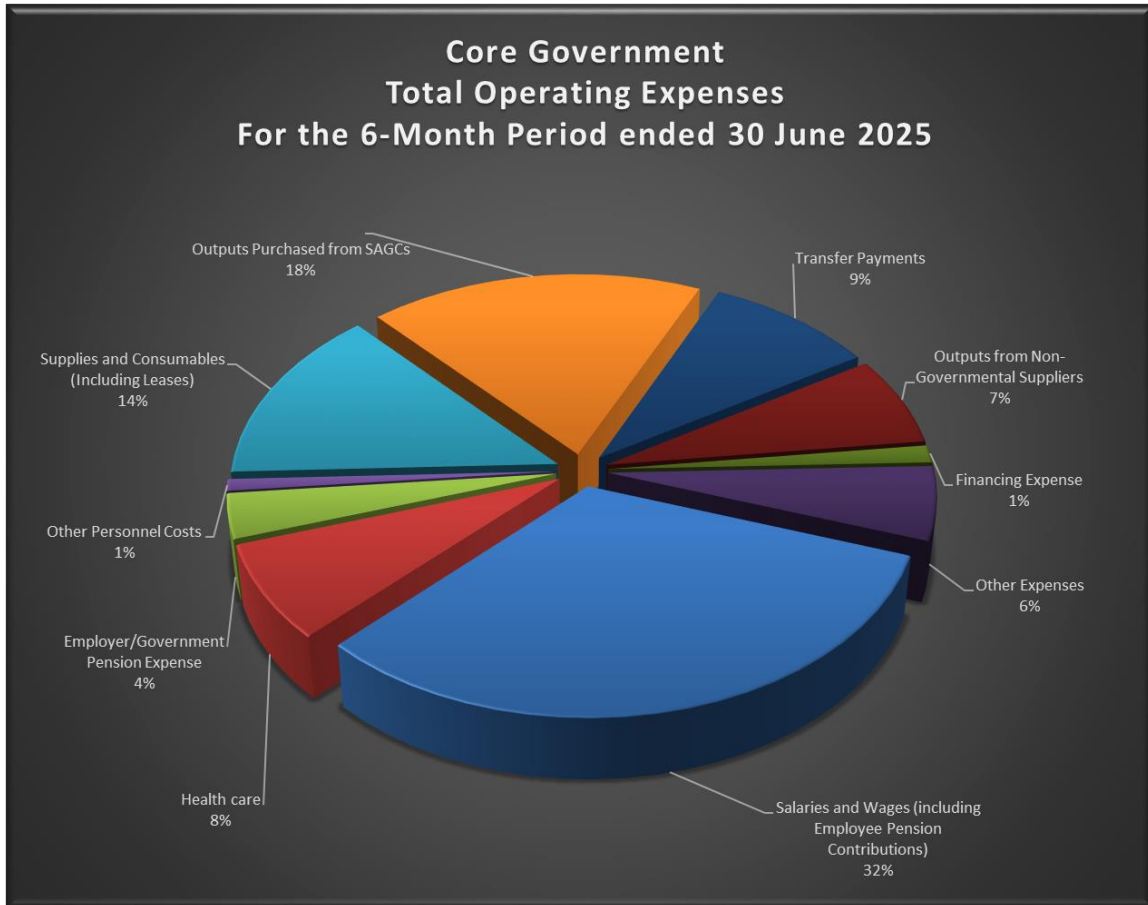
Sales of Goods and Services of \$24.3 million were \$0.5 million less than the 2025 projections and on par with the prior year-to-date results.

Investment Revenue

(See page 22)

Total Investment Revenue has produced \$12.0 million, which was \$7.3 million more than the 2025 budgeted revenue for the six-month period. Higher cash balances continually held by the Government, have afforded higher values to be placed on deposit and this has driven higher income earned on investments.

Expenses



Total Operating, Financing and Non-Operating Expenses of Core Government for the six-month period ended 30 June 2025 were \$572.3 million; this amount is \$27.8 million more than the year-to-date budget of \$544.5 million. Compared to the prior year-to-date actuals, total expenses are \$60.7 million more.

Personnel Costs

(See page 22)

Costs relating to personnel for the first six months of 2025 amounted to \$252.5 million, resulting in a savings in Personnel Costs of \$8.8 million when compared to a budget of \$261.3 million. This favourable variance is the result of vacant posts across several Ministries, Portfolios and Offices. The 2025 personnel costs are higher than the same period in 2024 by \$25.4 million partly due to the Cost-of-Living Adjustments awarded in January 2025.

Supplies and Consumables

(See page 22)

Expenses for supplies and consumables of 76.2 million were recorded for the six-month period of 2025, which is \$8.2 million less than the \$84.4 million budgeted. Mainly related to Purchase of Services such as

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professional fees, which incurred expenses of \$4.4 million versus a year-to-date budget of \$8.2 million. Supplies and Consumables costs were \$4.9 million higher than prior year-to-date costs of \$71.3 million.

Ministries, Portfolios and Offices anticipate that, as the year progresses, costs will align closer to budgeted projections as more projects come online.

Outputs from Statutory Authorities and Government Companies

(See page 29)

Outputs from SAGCs of \$105.4 million were \$12.1 million more than the anticipated year-to-date budget of \$93.3 million and \$7.4 million more than prior year-to-date actuals. Payments to the Health Services Authority (“HSA”) exceeded the year-to-date budget by \$13.8 million mostly due to the Care of Indigents of \$11.1 million exceeding the budget for this category; and also exceeded the prior year payment by \$6.4 million.

Outputs from Non-Governmental Suppliers

(See page 30)

Outputs from Non-Governmental Suppliers of \$40.3 million were \$20.3 million more than the year-to-date budget and \$1.4 million more than the same period in the prior year. The increase is mainly due to expenditure on Tertiary Care at Local and Overseas Institutions (“NGS 55”) being \$18.0 million more than its year-to-date budget. The costs for NGS 55 are currently \$25.2 million but less than prior year-to-date spending by \$1.3 million.

Transfer Payments

(See page 31)

Transfer Payments of 53.3 million were \$21.3 million more than budgeted for the six-month period. This variance is mainly due to the overages in spending on Scholarships and Bursaries (\$9.1 million negative variance), Financial Assistance (\$9.9 million negative variance) and Seaman Ex-Gratia (\$2.6 million negative variance). When compared to the prior year-to-date amount of \$35.8 million, the 2025 expenses of \$53.3 million represents an increase of \$17.5 million.

Performance of Statutory Authorities and Government Companies

(See page 33)

SAGCs recorded a combined net Operating Surplus of \$7.5 million for the first six months of 2025; which was \$8.5 million more favourable than budgeted Operating Deficit of \$1.0 million. Based on the most recent information received from SAGCs, this favourable variance is mainly attributed to results being better than expected at the Cayman Islands Monetary Authority, National Roads and Port Authority. These favourable variances were partially offset by the unfavourable performance of HSA.

SAGCs overall performance when compared to the prior year-to-date, is \$5.7 million behind.

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Second Quarter of 2025 Financial Year: Statement of Financial Position – Core Government

GOVERNMENT OF THE CAYMAN ISLANDS				
STATEMENT OF FINANCIAL POSITION				
As at 30 June 2025				
<i>All figures are stated in CI\$ 000s</i>				
As at 30 June 2024		As at 30 June 2025	As at 31 March 2025	Change
Current Assets				
166,653	Cash and Cash Equivalents	112,481	117,628	(5,147)
58,900	Loans Made	486	475	11
11,816	Trade Receivables	5,079	8,065	(2,986)
8,926	Inventories	6,157	7,119	(962)
417,353	Marketable Securities	382,273	497,004	(114,731)
14,704	Prepayments	21,726	11,281	10,445
28,848	Other Receivables	46,783	35,151	11,632
707,200	Total Current Assets	574,985	676,723	(101,738)
Non Current Assets				
469	Loans Made	55,488	56,309	(821)
277	Trade Receivable	277	277	-
45	Other Receivables	57	56	1
831	Investments held in Associates	831	831	-
2,130,043	Property, Plant and Equipment	2,161,004	2,152,145	8,859
-	Right of Use Assets	11,996	9,651	2,345
586,691	Net Worth of Public Entities	615,547	598,137	17,410
2,718,356	Total Non-Current Assets	2,845,200	2,817,406	27,794
3,425,556	Total Assets	3,420,185	3,494,129	(73,944)
Current Liabilities				
29,666	Trade Payables	41,856	27,182	14,674
133,545	Other Payables and Accruals	129,033	139,958	(10,925)
64,433	Unearned Revenue	59,643	66,723	(7,080)
12,917	Employee Benefits	15,641	12,945	2,696
48,091	Borrowings	48,091	48,091	-
288,652	Total Current Liabilities	294,264	294,899	(635)
Non-Current Liabilities				
381,796	Borrowings	332,860	348,738	(15,878)
327,656	Unfunded Pension Liability	156,142	327,656	(171,514)
13,170	Other non current liabilities	22,267	20,220	2,047
722,622	Total Non-Current Liabilities	511,269	696,614	(185,345)
1,011,274	Total Liabilities	805,533	991,513	(185,980)
2,414,282	Total Assets Less Total Liabilities	2,614,652	2,502,616	112,036
Net Assets				
191,540	Reserves	196,414	195,327	1,087
893,276	Revaluation Reserves	853,506	853,824	(318)
216,363	Surplus/(Deficit) for the period	201,483	268,088	(66,605)
1,113,103	Accumulated Surplus	1,363,249	1,185,377	177,872
2,414,282	Total Net Assets	2,614,652	2,502,616	112,036

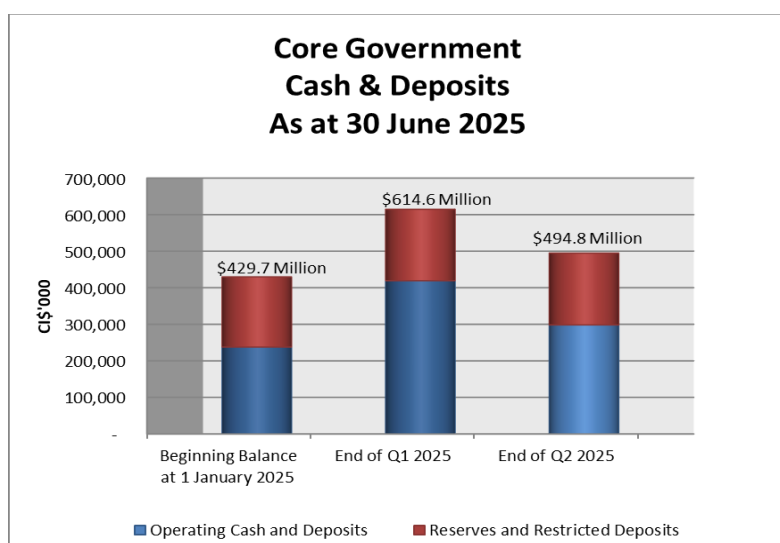
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Comments with respect to balances reflected in the **Statement of Financial Position** for the period ended 30 June 2025 are as follows:

Cash

(See page 13)

Cash and Cash Equivalents (including fixed deposits with maturity durations not exceeding 90 days) were \$112.5 million and Marketable Securities (comprised solely of fixed deposits with maturity durations exceeding 90 days but not exceeding one (1) year) were \$382.3 million, for a total of \$494.8 million with respect to bank account balances. Due to the significant cash balances on-hand, the Government continues to place funds on fixed deposits.

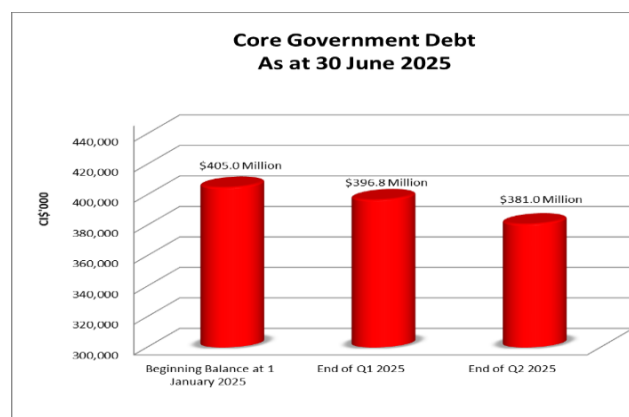


Borrowings

(See page 13)

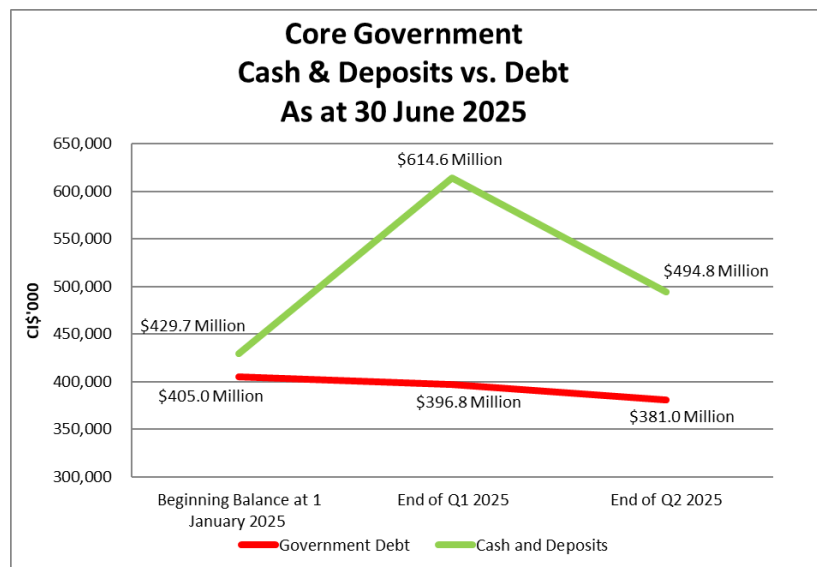
The Debt Balance which stood at \$381.0 million as at 30 June 2025 (\$48.1 million of which is due within one year). The Debt balance will decline with scheduled principal repayments being made.

As at 30-Jun-24	Debt Maturity Profile	As at 30-Jun-25
\$'000		\$'000
<i>Foreign Currency Debt (stated in C\$)</i>		
48,091	Not later than one year	48,091
48,091	Between one and two years	32,668
98,004	Between two and five years	98,004
235,701	Later than five years	202,187
429,887	Total Foreign Currency Debt	380,950
429,887	Total Outstanding Debt	380,950



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The chart below shows the steady improvement cash and debt balances for Core Government, and highlights that cash exceeded debt as at 30 June 2025.



Unfunded Pension Liability

The Unfunded Pension Liability was \$156.1 million (at 31 December 2024) with respect to the Defined Benefit portion of Public Sector pension plans.

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 were under financial duress for the purpose of providing critical working capital, critical capital expenditures 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 the guaranteed amount exceeds \$375,000 for an MSB and \$1,500,000 for an LSB. Ten (10) loans amounting to \$5.3 million have been approved for NCFs under the GGLP. The GGLP was closed on 30 November 2021 and thus Government’s exposure will not increase.

The outstanding principal on these loans at 30 June 2025 was \$3.2 million; and the maximum Government exposure on these GGLP loans was \$1.6 million. For the life of this program one bank has called in the guarantee of one loan totalling \$21.3 thousand which has been paid. No provisions have been made in these financial results for the possibility of a default on the remaining loan amounts.

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Loan to the Cayman Islands Airports Authority

An interest free loan of CI\$50.0 million to the Cayman Islands Airports Authority (“CIAA”), in order to complete a number of additional capital works for the enhancement of airport facilities, has been made available by Government. As at 30 June 2025, the balance remaining on the loan is \$45.0 million.

Loan to Cayman Turtle Conservation and Education Centre

An interest free 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 June 2025, the full amount of CI\$10.0 million has been drawn-down. A commencement date for repayment of the loan has not yet been established.

Responsible Financial Management

The Table below outlines the requirements of the Principles of Responsible Financial Management.

	Unaudited Actuals for the 6-month period ended 30 June 2025	Approved 2025 Budget
Core Government Operating Surplus : Should be positive (Operating surplus = Core Government operating revenue – Core Government operating expenses)	Complies Surplus = \$194.0 million	Complies Surplus = \$53.2 million
Net Worth: Should be positive (Net worth = Core Government assets – Core Government liabilities)	Complies Net Worth = \$2.6 billion	Complies Net Worth = \$2.2 billion
Borrowing: Debt servicing cost for the year should be no more than 10% of Core Government revenue (Debt servicing = interest + other debt servicing expenses + principal repayments for Core Government debt, Public Authorities debt and self-financing loans)	Complies Debt servicing = 5.2%	Complies Debt servicing = 7.8%
Net Debt: Should be no more than 80% of Core Government revenue (Net debt = outstanding balance of Core Government debt + outstanding balance of self-financing loan balance + weighted outstanding balance of Public Authorities guaranteed debt - Core Government liquid assets)	Complies Net debt = < 0%	Complies Net debt = 19.0%
Cash Reserves should be no less than estimated executive expenses for 90 Days: (Cash Reserves = Core Government cash and other liquid assets at lowest point)	Complies Cash Reserves = 145.7 days	Complies Cash Reserves = 104.3 days
Financial risks should be managed prudently so as to minimise risk	Complies Insurance cover exists for all government buildings, vehicles and major potential liabilities. Hurricane Preparedness Strategy in place.	Complies Insurance cover exists for all government buildings, vehicles and major potential liabilities. Hurricane Preparedness Strategy in place.

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Responsible financial management as defined by section 14(3) of the PMFA is as follows:

- Total core government revenue less total core government expenses (measured using generally accepted accounting practice), should be positive;
- Total core government assets less total core government liabilities (measured using generally accepted accounting practice), should be positive;
- borrowing should not exceed an amount for which the sum of interest, other debt servicing expenses, and principal repayments for a financial year are more than ten percent of core government revenue (calculated using generally accepted accounting practice) for that financial year, where, for the purposes of this principle, borrowing is defined as all borrowing that is in the name of the Government regardless of whether it is serviced directly by the core government, a statutory authority or government company;
- Net debt should be no more than eighty percent of core government revenue, where, for the purposes of this principle, net debt is defined as:
 - Central government borrowing less core government liquid assets;
 - Borrowing that is serviced directly by a statutory authority or government company but is in the name of the Government; and
 - The percentage of statutory authority and government company debt guaranteed by the Government that regulations made under this Act specify is to be included in the net debt calculation;
- Cash reserves should be maintained at a level no less than the estimated executive expenses (measured using generally accepted accounting practice), for the following ninety days where, for the purpose of this principle, cash reserves are defined as core government cash and cash equivalents, marketable securities and deposits, and other liquid assets, including any amounts held for restricted funds and reserves purposes; and
- The financial risks, including contingent liabilities, facing the core government should be managed prudently so as to minimize the likelihood of any such risk resulting in an expense or liability.

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Second Quarter of 2025 Financial Year: Statement of Cash Flows – Core Government

GOVERNMENT OF THE CAYMAN ISLANDS CORE GOVERNMENT UNAUDITED STATEMENT OF CASH FLOWS For the 6-Month Period Ended 30 June 2025 All Figures are stated in CI \$ 000s				
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Actual Results 1 January 2025 to 31 March 2025	Change
Cash Flow from Operating Activities				
	Operating Cash Inflows			
613,886	Coercive Receipts	667,461	486,827	180,634
29,310	Sale of Goods and Services	20,253	8,683	11,570
992	Sale of Goods and Services to SAGCs	1,105	622	483
12,911	Interest Received	10,400	5,680	4,720
9,937	Other Receipts	11,212	6,710	4,501
667,035	Total Operating Cash Inflows	710,430	508,522	201,908
	Operating Cash Outflows			
(220,494)	Personnel Costs	(244,995)	(120,962)	(124,032)
(63,150)	Supplies and Consumables	(75,575)	(39,611)	(35,964)
(102,374)	Outputs from Public Entities	(83,841)	(38,949)	(44,892)
(39,172)	Outputs from Non-Governmental Suppliers	(42,437)	(20,306)	(22,131)
(36,964)	Transfer Payments	(52,602)	(34,916)	(17,686)
(9,272)	Financing/Interest Expense	(8,220)	(3,418)	(4,802)
(23,922)	Other Payments	(27,413)	(15,316)	(12,098)
(495,347)	Total Operating Cash Outflows	(535,083)	(273,478)	(261,605)
171,688	Net Cash Flows from Operating Activities	175,348	235,044	(59,696)
Cash Flows from Investing Activities				
	Investing Cash inflows			
412,503	Proceeds from Sale of Investments: Maturity of Fixed Deposits	381,938	220,125	161,813
2,207	Repayment of Loans made by Government	1,714	1,700	14
250	Dividends and Capital Withdrawal from SAGCs	-	-	-
414,960	Total investing Cash Inflows	383,652	221,825	161,827
	Investing Cash Outflows			
(45,268)	Purchase of Property Plant and Equipment	(60,101)	(37,225)	(22,875)
(417,147)	Purchase of Investments: Placement of Fixed Deposits	(467,056)	(419,974)	(47,082)
(460)	Loans made by Government	(63)	(846)	783
(16,099)	Equity Injections in SAGCs	(15,333)	(4,867)	(10,466)
(478,975)	Total Investing Cash Outflows	(542,553)	(462,913)	(79,640)
(64,015)	Net Cash Flows from Investing Activities	(158,901)	(241,088)	82,187
Cash Flows from Financing Activities				
56	Deposits from SAGCs	(10,140)	183	(10,323)
(25,970)	SAGCs Deposits repaid	-	-	-
-	Lease Payments	(2,303)	(867)	(1,436)
(23,200)	Repayment of Borrowings (loan principal)	(24,045)	(8,167)	(15,878)
(49,114)	Net Cash Flows from Financing Activities	(36,489)	(8,851)	(27,638)
58,559	Net Increase/ (Decrease) in Cash and Cash Equivalents	(20,042)	(14,895)	(5,147)
108,093	Cash at the beginning of the period: 1 January	132,523	132,523	-
166,653	Cash and Cash Equivalents at the end of the period (Deposits held < 90 days)	112,481	117,628	(5,147)
417,353	Fixed Deposits (Maturity > 90 days)	382,273	497,004	(114,731)
584,006	Total Cash and Deposits	494,754	614,632	(119,878)

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Operating Activities

(See page 18)

Net cash inflows from Operating Activities totalled \$175.3 million for the period.

Investing Activities

(See page 18)

Net cash outflows from Investing Activities totalled \$158.9 million.

Inflows from Investing Activities totalled \$383.7 million, principally related to the maturity of fixed deposits (\$381.9 million).

Investing Activities used \$542.6 million, of which \$467.1 million relates to placements of fixed deposits. The effect of the movement (i.e. \$467.1 million less \$381.9 million) is an increase in the net amount placed on fixed deposits of \$85.1 million. Additionally, \$75.4 million was utilised for: Capital Investment and Expenditures relating to purchases of Property, Plant & Equipment (\$60.1 million) and Equity Investments in SAGCs (\$15.3 million).

Financing Activities

(See page 18)

Net cash outflows from Financing Activities totalled \$36.5 million; \$24.0 million was used to repay debt principal.

Government of the Cayman Islands

Capital Expenditures

(See pages 34 to 35)

Total Equity Investment and Executive Assets Appropriations drawn-down to 30 June 2025, totalled \$56.0 million (versus a total capital cash outlay of \$75.4 million on page 18 – i.e. purchases of Property, Plant & Equipment (\$60.1 million) and Equity Investments in SAGCs (\$15.3 million): establishing a \$19.4 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 June 2025, were \$16.8 million.

Appropriations drawn to enable Equity Investments in SAGCs amounted to \$11.5 million: \$4.8 million to CTC&EC, \$3.8 million to Cayman Airways Limited and \$2.1 million to National Housing Development Trust; as at 30 June 2025.

Appropriations drawn by Government's Ministries, Portfolios and Offices, to incur Capital Expenditures for the creation of Executive Assets amounted to \$27.7 million as at 30 June 2025.

GOVERNMENT OF THE CAYMAN ISLANDS CAPITAL INVESTMENT For the 6 Month Period Ended 30 June 2025 <i>All Figures are stated in CI \$ 000s</i>			
Summary			
Actual Results 1 January 2024 to 30 June 2024	Category	Actual Results 1 January 2025 to 30 June 2025	Original Full Year Budget 2025
7,006	Capital Investments in Ministries, Portfolios and Offices	16,816	62,374
16,099	Capital Investments in SAGCs	11,499	23,785
23,105	Total Equity Investment	28,315	86,159
20,224	Executive Assets	27,650	31,295
43,329	Total	55,965	117,454

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

Conclusion

The overall fiscal performance reported for the period shows a Net Surplus of \$201.5 million for the EPS, which is 26% (\$42.1 million) higher than budgeted. This favourable position was due to actual revenues being higher than budgeted revenues by \$61.4 million for the period. SAGCs had a positive impact of \$7.5 million on the overall surplus for the EPS. The performance of SAGCs, at the end of the Second Quarter, was \$8.5 million favourable when compared to SAGCs' expected deficit of \$1.0 million.

Government's Cash position ended at \$494.8 million at 30 June 2025.

The Second Quarter's performance has positioned the Government to be optimistic about its performance for 2025. However, costs will continue to increase as more personnel/staff vacancies are filled and projects come online over the remaining two quarters of 2025. These costs will have to be diligently monitored to ensure spending is not incurred unnecessarily. If the planned increases in operating activity occur during the remainder of 2025, the current surplus (as of 30 June 2025) is expected to be significantly reduced.

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Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Coercive Revenue					
	Levies on International Trade and Transactions				
117,977	Import Duties	117,133	138,527	(21,394)	277,054
6,676	Other	6,926	6,775	151	13,550
495,376	Domestic Levies on Goods and Services	542,277	476,230	66,047	669,334
47,469	Levies on Property	51,747	43,154	8,593	86,260
5,101	Fines	9,088	2,139	6,949	4,503
492	Other Executive Revenue	1,056	8,443	(7,387)	25,322
673,091	Total Coercive Revenue	728,227	675,268	52,959	1,076,023
Sale of Goods and Services					
18,870	Fees and Charges	18,223	19,066	(843)	39,428
3,079	General Sales	3,676	2,850	826	5,701
762	Rentals	763	688	75	1,376
658	Other Goods and Services Revenue	544	1,307	(763)	2,616
992	Sales of Goods and Services to Public Entities	1,105	925	181	1,849
24,361	Total Sales of Goods and Services	24,311	24,835	(524)	50,970
Investment Revenue					
3	Interest on Loans Made	3	-	3	-
16,740	Interest on Marketable Securities, Deposits and Cash	12,031	4,707	7,324	9,414
-	Royalties	1	-	1	-
16,743	Total Investment Revenue	12,035	4,707	7,328	9,414
Donations					
417	Other	1,724	15	1,709	30
417	Total Donations	1,724	15	1,709	30
Personnel Costs					
165,307	Salaries and Wages (including Employee Pension Contributions)	183,876	188,901	5,025	377,443
39,841	Health care	43,246	50,547	7,301	101,178
19,136	Employer/Government Pension Expense	20,173	20,753	580	41,523
2,238	Movement in leave provision expense	4,324	268	(4,056)	528
596	Other Personnel Cost	891	838	(53)	1,627
227,118	Total Personnel Costs	252,510	261,307	8,797	522,299
Supplies and Consumables					
9,621	Supply of Goods	10,957	11,312	355	22,213
39,055	Purchase of Services	42,878	47,734	4,856	92,082
8,615	Utilities	8,474	8,928	454	17,899
6,397	General insurance	6,605	7,101	496	14,089
2,350	Travel and subsistence	1,865	2,731	866	5,133
1,694	Recruitment and Training	1,859	2,995	1,136	5,680
3,540	Other Supplies and Consumables	3,564	3,571	7	6,973
71,272	Total Supplies and Consumables before operating leases	76,202	84,372	8,170	164,069
5,674	Operating leases	3,476	6,829	3,353	13,916
76,946	Total Supplies and Consumables after operating leases	79,678	91,200	11,523	177,985

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Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in CI\$ 000s</i>				
Actual Results 1 January 2024 to 30 June 2024	Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Coercive Revenue				
Levies on International Trade and Transaction				
Import Duties				
11,994	11,864	13,181	(1,317)	26,362
7,729	7,082	8,573	(1,491)	17,146
12,305	10,466	13,390	(2,924)	26,779
82,173	84,132	98,388	(14,256)	196,777
3,776	3,589	4,995	(1,406)	9,990
117,977	117,133	138,527	(21,394)	277,054
Other Levies on International Trade and Transactions				
3,799	3,847	4,187	(340)	8,373
2,877	3,079	2,589	491	5,177
6,676	6,926	6,775	151	13,550
Domestic Levies on Goods and Services				
37	3	-	3	-
11,940	10,305	11,691	(1,386)	23,382
1	1	-	1	-
25,655	27,724	24,039	3,685	24,435
67	54	90	(36)	154
1,957	2,301	4,056	(1,755)	8,112
23	36	20	16	40
1,200	1,200	1,200	-	2,400
650	239	411	(172)	821
-	1	-	1	-
1,157	1,036	1,233	(197)	2,466
2,270	2,752	2,469	283	4,938
3	2	1	1	1
-	-	4	(4)	7
1	2	-	2	1
41	19	16	3	31
370	323	162	161	359
1,182	1,196	890	306	1,574
1	1	7	(6)	14
8	-	-	-	-
1,491	821	483	338	966
119	119	150	(31)	360
1,105	1,015	1,300	(285)	2,600
4,700	4,170	4,711	(541)	9,422
9,380	11,494	9,290	2,204	9,524
2,068	1,736	1,226	510	2,452
20	-	-	-	-
567	482	541	(59)	1,082
30	39	33	6	66
719	970	539	431	1,078
1,876	1,935	2,216	(281)	4,432
1,022	1,127	1,007	120	2,015
5,809	6,820	4,595	2,225	7,438
44	53	30	23	48
57	70	12	58	715

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Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Domestic Levies on Goods and Services Contd.					
4,184	Local Company and Corporate Management Fees	4,855	4,258	597	4,268
468	Local Company Control Licence Grants/Renewals	940	1,200	(260)	2,400
18	Local Vessel Licences	18	-	18	-
53	Miscellaneous Licences	47	36	11	72
51	Money Services Licences	76	59	17	59
1,959	Money Transfer Fees	2,357	3,000	(643)	6,000
5,323	Motor Vehicle Charges	4,826	1,734	3,092	3,469
1,208	Motor Vehicle Drivers Licences	1,106	777	329	1,554
254	Motor Vehicle Environmental Tax	190	3,728	(3,538)	7,456
47,559	Mutual Fund Administrators	50,872	49,457	1,415	54,684
236	Notary Public Fees	249	242	7	484
3	Non-Profit Organizations	1	-	1	5
104,063	Other Company Fees - Exempt	121,176	93,585	27,591	123,910
10,727	Other Company Fees - Foreign	12,102	10,586	1,516	12,898
1,677	Other Company Fees - Non-Resident	1,887	1,710	177	2,142
2,575	Other Company Fees - Resident	2,734	2,418	316	2,833
8,000	Other/Misc Stamp Duty	8,202	6,280	1,922	12,560
621	Package Charges	793	686	107	1,373
68,358	Partnership Fees	77,225	61,953	15,272	71,428
1,311	Patents and Trademarks	1,420	-	1,420	-
713	Planning Fees	936	958	(22)	1,915
61,892	Private Fund Fees	68,457	59,406	9,051	65,247
1,352	Provision for continuation of work permit - Grant	1,324	1,666	(342)	3,332
4	Public Land Commission Permit Fees	2	-	2	-
70	Public Records	75	66	9	111
9	Public Transport - Drivers Licences	9	-	9	-
3	Public Transport - Operator Licences	3	-	3	-
2	Residency and Employment Rights Certificate (Surviving spouse)	2	1	1	1
328	Residency & Employment Rights Cert. (dependant of a P.R Grant)	130	127	3	254
155	Residency and Employment Rights Cert. (Spouse of Caymanian)	55	68	(13)	136
305	Residency Certificate for Persons of Independent Means	264	354	(90)	707
1,941	RFI - Permanent Residence - Persons of Independent Means	2,938	3,728	(790)	7,456
101	RJC - Residency Certificate (Substantial Business Presence)	42	62	(20)	123
90	Royalties and Dredging	359	325	34	650
7,546	Security Investment Business Licences	8,637	8,503	134	8,828
1	Spear Gun Licences	1	2	(1)	5
352	Special Economic Zone Grant Fee	430	338	92	676
5	Special Marriage Licences	2	19	(17)	37
4,339	Tax and Trust Undertakings	4,537	4,750	(213)	9,500
6	Tobacco Dealer Registration fees	9	60	(51)	120
28,039	Tourist Accommodation Charges	30,563	27,919	2,644	44,931
4,966	Traders Licences	5,202	3,100	2,102	6,200
620	Trust Registration Fees	631	608	23	770
137	Virtual Assets (Service Providers)	178	306	(128)	336
168	Website - Recovery Fees	184	173	11	346
33	W.I.Z. - Boat Licensing	29	10	19	20
47,954	Work Permits Fees	48,123	49,486	(1,363)	98,971
27	Working Under Operation of Law Fees	33	67	(34)	134
495,376	Total Domestic Levies on Goods and Services	542,277	476,230	66,046	669,334

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Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in C\$ 000s</i>				
Actual Results 1 January 2024 to 30 June 2024	Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Levies on Property				
- Affordable Housing Fund	-	-	-	-
957 Infrastructure Fund Fees	2,829	3,380	(551)	6,761
475 Land Holding Companies Share Transfer Charges	460	750	(290)	1,500
45,682 Stamp Duty - Land Transfer	48,111	38,075	10,036	76,150
355 Timeshare Ownership Charges	347	949	(602)	1,849
47,469 Total Levies on Property	51,747	43,154	8,593	86,260
Fines				
65 Compounded Penalties	64	96	(32)	192
1,330 Court Fines	1,049	1,401	(352)	2,801
- Customs Fines	1	-	1	-
156 DCI Penalties and Fines	221	75	146	150
2,869 DITC Penalties and Fines	7,519	-	7,519	-
339 General Registry - Penalties and Fines	-	137	(137)	500
186 Immigration Fines	83	171	(88)	342
156 Procedural Fines	151	258	(107)	515
- Tourism Fines	-	1	(1)	3
5,101 Total Fines	9,088	2,139	6,949	4,503
Other Executive Revenue				
- DITC Filing Fee	-	8,443	(8,443)	16,890
1 Hurricane Ivan Loans Received	-	-	-	-
87 Miscellaneous Income	108	-	108	-
368 MLAT Proceeds	2	-	2	-
36 Save the Mortgage Loan Received	3	-	3	-
- Proceeds of Liquidated Entities	425	-	425	8,432
492 Total Other Executive Revenue	1,056	8,443	(7,387)	25,322
673,091 TOTAL COERCIVE REVENUE	728,227	675,268	52,958	1,076,023

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Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in C\$ 000s</i>				
Actual Results 1 January 2024 to 30 June 2024	Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Sale of Goods and Services				
Fees and Charges				
133 Agricultural Department Fees	174	113	61	226
1,055 Annual Work Permit Application Fees (Entity)	1,133	1,486	(353)	2,971
5 Application Fee for Specialist Caregiver Certificate	4	5	(1)	10
1 Application fee for Certificate of Direct Investment	-	-	-	-
APA - Appeal to Board against decision made by an Immigration Officer				
9 Application Fee	8	16	(8)	32
1,071 Authentication and Apostille of Documents Fee	1,018	809	209	2,100
- Beneficial Ownership Access Restriction Fees	9	-	9	-
10 Business Staffing Plan Fees	15	6	9	13
11 Business Visitors Administration Fees	9	8	1	16
39 BVX - Business Visitors Permit - Express Determination Fee	34	16	18	32
93 Cabinet Appeal Fees	71	33	38	66
86 Caymanian Status Application Fees (Entity)	105	227	(122)	454
91 Cemetery/Vault Sales	87	82	5	165
30 Customised Motor Vehicle Licence Plate Fees	41	24	17	47
394 Customs Special Attendance Fees	390	425	(35)	868
4 Dependant of a Caymanian Admin Fee	3	4	(1)	9
246 Drivers Examination Fees	246	234	12	468
34 Duplicate Vehicle Log Books	37	38	(1)	76
13 Electrical Inspection Fees	14	7	7	14
32 Electrical Licence Fees	28	43	(15)	87
41 Elevator Inspection Fees	35	26	9	52
25 Environmental Service Fees	14	12	2	25
1,334 Examination Fees	1,127	1,030	97	2,359
1,510 Express Fee - Work Permits	1,446	1,361	85	2,723
49 Express Land Registry	44	40	4	80
3 External Training	5	1	4	2
1 Expungement of Record Application Fees	1	-	1	-
1,366 Garbage Fees	1,334	1,370	(36)	2,741
9 Heavy Equipment Application Fees	9	9	-	18
142 Land Survey Fees	108	125	(17)	250
335 Law School Fees	272	313	(41)	625
12 Local Companies Administration Fees	15	8	7	15
144 Mail Terminal Credits	230	230	-	460
98 Mapping Services	110	90	20	180
1,044 Motor Vehicle Inspection Fees	1,112	1,159	(47)	2,318
195 Motor Vehicle Licence Plate Fees	227	232	(5)	464
247 Naturalisation and Registration Fees	462	232	230	464
98 Online Planning System Fees	93	104	(11)	207
96 Other Company Fees - Exempt (Entity)	-	106	(106)	212
30 Other Fees	29	68	(39)	160
74 Other Immigration Fees	77	1,049	(972)	2,098
- Other Labour Charges - PWD (Cayman Brac)	11	-	11	-
335 Passport Fees	276	234	42	685
280 Pension Plan Registration Fees	355	525	(170)	1,050
Permanent Residence/Residency Certificate for Persons of Independent				
109 means	91	102	(11)	203

Government of the Cayman Islands

Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Fees and Charges Contd.					
64	Planning Inspection Call-Out Fee	43	24	20	46
1,538	Private Sector Computing Fees	1,537	1,488	49	2,976
3	Provision for Continuation of WP - Amendment - Admin	-	2	(2)	4
64	Provision for continuation of work permit - Admin	65	67	(2)	133
1	Public Land Commission Application Fee	1	631	(630)	1,262
8	Public Library Fees	9	13	(4)	25
2	REA Extension to reside as a Dependent of a Caymanian Application Fee	1	-	1	-
-	Recycling Fees	-	13	(13)	25
25	Refund Processing Fees	-	6	(6)	13
1	Residency & Employment Rights Cert. (Surviving spouse of a Caymanian)	2	2	-	3
265	Residency & Employment Rights Certificate Admin Fee	275	268	7	536
30	Residency and Employment Rights Certificate (Dependant of a PR)	21	16	5	32
66	Residency and Employment Rights Certificate (Spouse of a Caymanian)	52	74	(22)	147
	Residency Certificate for Persons of Independent Means Admin Fee				
7		10	11	(1)	21
	RKA - Variation of Residency Certificate (Substantial Business Presence)				
3	Application Fee	2	-	2	-
18	RJA - Residency Certificate (Substantial Business Presence) Application Fee	6	-	6	-
10	RFA - Permanent Residence - Persons of Independent Means - Application Fee	19	-	19	-
	RGA - Variation of Permanent Residence - Person of Independent Means -				
6	Application Fee	12	10	2	20
-	Restoration of Seized Goods	-	6	(6)	12
4	Sale of Custom Forms	7	-	7	-
471	School Fees	560	219	341	330
161	Special Econ. Zone - Trade Certificate Fee	188	134	54	170
3	Special Marriage License Application Fee	11	4	7	13
865	Temporary Work Permit Application Fees (Entity)	809	966	(157)	1,932
73	Tower Licence Fees	-	140	(140)	280
638	Trade and Business Administration Fees	684	475	209	950
3	Transcript Fees	3	2	1	3
39	Variation/Amendment Fee for Business Staffing Plans	32	34	(2)	67
937	VEA - Extension of a Visitor's Work Visa Application Fee	963	6	957	19
13	Vehicle and Equipment Maintenance Fees	5	-	5	-
32	Vehicle Bank Liens	34	24	10	48
127	Vehicle Change of Ownership	127	126	1	252
789	Vehicle Disposal Fees	659	947	(288)	1,894
127	Visitor's Work Visa Application Fee	119	538	(419)	1,374
1,062	Warehousing	543	468	75	1,087
479	Web Receipts	512	350	162	700
2	Work Under Operation of Law Fees	3	3	-	7
18,870	Total Fees and Charges	18,223	19,066	(843)	39,430

Government of the Cayman Islands

Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in C\$ 000s</i>				
Actual Results 1 January 2024 to 30 June 2024	Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
General Sales				
48 Auction Receipts	-	-	-	-
- Builders Board Registration Fees	-	6	(6)	12
59 Canteen Sales	68	50	18	100
33 Inventory Spare Parts	4	-	4	-
5 Miscellaneous Sales	287	3	285	5
18 Other Postal Business	34	34	-	68
8 Plumbers Examination Board Fees	9	84	(75)	167
4 Philatelic Sales	4	6	(2)	12
596 Police Clearances	613	524	89	1,047
256 Postal Stamps	272	320	(48)	640
12 Prison Craft Sales	17	10	7	20
12 Prison Sales	15	8	7	15
296 Sale of Advertising Space	343	213	130	427
1,338 Sale of Agriculture Supplies and Produce	1,539	1,182	357	2,365
346 Sale of Gazettes and Subscriptions	433	374	59	750
10 Sale of Acts	5	5	-	10
38 Sale of Planning Documents	33	32	2	62
- Temporary Work Permit - Seasonal Worker Application	-	-	-	1
3,079 Total General Sales	3,676	2,850	826	5,701
Rentals				
3 Equipment Rental - (PWD CB)	4	5	(1)	9
546 Post Boxes/Franking Machines	570	528	42	1,055
84 Rental - Canteens	65	72	(7)	144
70 Rentals- Craft Market	42	30	12	60
4 Rental of Government Housing	4	6	(2)	13
26 Rentals - Other Properties	21	32	(11)	64
29 Rentals- Town Halls	57	15	42	31
762 Total Rentals	763	688	75	1,376
Other Goods and Services Revenue				
20 GIS Applications	7	55	(48)	110
1 GPS Licences	18	10	8	20
- Internal Audit Services Fees	-	85	(85)	170
38 Miscellaneous Licencing Receipts	46	34	13	67
599 Miscellaneous Receipts	473	1,123	(650)	2,249
658 Total Other Goods and Services Revenue	544	1,307	(763)	2,616
992 Sales of Services to Public Entites	1,105	925	181	1,849
24,361 Total Sales of Goods and Services	24,311	24,835	(524)	50,972

Government of the Cayman Islands

Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Depreciation					
695	Depreciation of aeroplanes	696	752	56	1,505
170	Depreciation of boats	248	195	(53)	391
13,575	Depreciation of buildings	13,947	12,750	(1,197)	25,566
2,453	Depreciation of computer hardware	2,775	2,995	220	5,985
677	Depreciation of computer software	1,212	1,375	163	2,809
222	Depreciation of furniture and fittings	261	226	(35)	482
354	Depreciation of leasehold	328	317	(11)	634
254	Depreciation of office equipment	289	343	54	684
144	Depreciation of other assets	250	353	103	708
469	Depreciation of other infrastructure assets	483	3,241	2,758	6,481
1,245	Depreciation of other plant and equipment	1,357	1,695	338	3,399
39	Depreciation Water Reticulation and Sewerage	48	42	-	83
5,785	Depreciation of roads and sidewalks	3,188	3,424	236	6,849
1,662	Depreciation of vehicle	1,804	1,973	169	3,945
-	Depreciation of Right-of-use Assets	2,480	-	(2,480)	-
27,744	Total Depreciation	29,366	29,681	321	59,521
Outputs from Statutory Authorities and Government Owned Companies					
159	Auditors Oversight Authority	159	159	-	318
9,285	Cayman Airways Ltd	7,737	9,285	1,548	18,569
325	Cayman Islands Development Bank	325	325	-	650
16,879	Cayman Islands Monetary Authority	14,799	17,759	2,960	35,517
30,673	Cayman Islands National Insurance Company	33,421	32,113	(1,308)	64,226
169	Cayman Maritime Authority	109	166	57	332
446	Cayman National Museum	446	446	-	892
1,550	Children and Youth Services Foundation	1,550	1,550	-	3,100
30,484	Health Services Authority	36,899	23,141	(13,758)	46,282
375	National Gallery	375	376	1	751
290	National Cultural Foundation	632	579	(53)	1,159
555	National Drug Council	431	431	-	862
527	National Housing Community Development Trust	355	355	-	710
18	Sister Island Affordable Housing	-	37	37	75
990	Tourism Attractions Board	990	990	-	1,980
4,480	University College of the Cayman Islands	6,428	4,663	(1,765)	8,960
765	Utilities Regulation and Competition Office	748	889	141	1,779
97,970	Total Outputs from Statutory Authorities and Government Owned Companies	105,404	93,264	(12,141)	186,162

Government of the Cayman Islands

Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Outputs from Non-Governmental Output Suppliers					
1,088	Care of the Indigent, Elderly and Disabled Persons	1,121	1,020	(101)	2,040
488	Cayman Finance	488	487	(1)	975
34	Cayman Islands Agricultural Society	121	94	(27)	187
43	Community Programmes	57	40	(17)	79
150	Employee Assistance Programme	153	154	1	307
197	Foster Care for Children	197	196	(1)	393
20	HIV/AIDS and First Aid Public Education Programmes	20	19	(1)	39
-	Gardening Projects and Landscaping	-	2	2	4
30	K-9 Security Services	-	25	25	50
1,294	Legal Aid Services	1,419	1,450	31	2,900
115	Management of Small Business Development	115	115	-	230
30	Organize, Administer and Execute the Cayman Islands Fishing Tournament	30	15	(15)	30
50	Hospice Care	50	50	-	100
380	Preservation of Places of Historic Significance	285	285	-	570
950	Primary and Secondary Education by Private Schools	1,900	1,450	(450)	2,000
608	Services for Refugees	1,169	334	(835)	668
15	Spaying and Neutering of pets	15	15	-	30
279	Sports programmes	645	644	(1)	1,289
215	Support for Battered Women and Children	323	215	(108)	430
125	Teaching of Teritary Education Course	188	125	(63)	250
26,519	Tertiary Care at Local and Overseas Institutions	25,183	7,213	(17,970)	14,426
25	Youth Development Programmes	26	25	(1)	51
88	Meals on Wheels (NGS 86)	88	88	-	175
-	Gender Equality Cayman (NGS 87)	-	7	7	14
400	Cayman Islands Legal Practitioners Association Ltd. (NGS 89)	-	-	-	-
5,747	Public School Meals Programme (NGS 91)	6,290	5,499	(791)	10,998
38	Alzheimer's & Dementia Assodication of the Cayman Islands (NGS 92)	38	38	-	75
-	The Legal Services Council / Legal Services Supervisory Authority	400	400	-	800
38,928	Total Non-Governmental Organizations	40,321	20,005	(20,316)	39,110

Government of the Cayman Islands

Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS					
STATEMENT OF FINANCIAL PERFORMANCE					
For the 6 Month Period Ended 30 June 2025					
All figures are stated in CI\$ 000s					
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Transfer Payments					
266	Children and Family Services support	300	175	(125)	350
7	Emergency Relief Payments	33	64	31	128
11,838	Financial Assistance (Poor Relief)	15,887	6,000	(9,887)	12,000
185	Housing Assistance	17	188	171	375
180	Other Educational Assistance	594	400	(194)	800
368	Pre-School Grants	367	362	(6)	723
10,765	Scholarships and Bursaries	20,696	11,623	(9,074)	23,245
6,758	Seamen Ex-Gratia	7,883	5,318	(2,566)	10,835
140	Support to the Red Cross	70	35	(35)	70
48	Support to Local Business Associations	33	38	5	75
74	Sister Island Home Repairs - Assistance	327	300	(27)	600
629	Sports and Cultural Tourism Programmes Assistance	585	1,225	640	2,450
10	Temporary Relief for Young Parents Program Students	17	35	18	70
78	Support for the Bridge Foundation	78	77.5	(1)	155
540	Student Enrichment & Support Services (formally After School	540	450.0	(90)	900
124	Other Cultural Programme Assistance	320	500.0	180	1,000
196	Assistance for Infrastructure Development	128	186.0	58	372
1	Support for Business Initiatives (TP 80)	20	175	155	350
1,057	SEN Scholarships (TP 82)	1,020	725	(295)	1,450
43	Medical Scholarships (TP 83)	97	300	203	600
37	Grants to farmers (TP 84)	146	400	254	800
33	Support to Local Financial Services Associations (TP 85)	58	55	(3)	110
332	Sister Islands Beaches and Community Clean Up Programme (TP 86)	311	350	39	700
6	Assistance to GTR Committee (TP 90)	-	-	-	-
-	Private and Public School Grants (TP 93)	-	200	200	400
-	Superior Auto Apprenticeship Programme (TP 94)	-	75	75	150
27	Sister Islands Community Programmes/Projects (TP 101)	49	75	26	150
1,181	Youth, Sport, Culture and Heritage Programs (TP 107)	1,132	1,577	445	3,153
31	Sustainability Programme Support (TP 110)	5	-	(5)	-
-	Sustainability and Climate Resiliency - Community Support (TP 112)	33	125	92	250
275	Cayman Finance (TP 114)	88	275	187	550
45	Hope for Today Foundation (TP 115)	53	45	(8)	90
	Professional Development and Service Projects in the Communities (TP				
368	119)	132	175	43	350
-	Visitor Experience Development Grant (TP 122)	463	250	(213)	500
-	Minister's Community Development Projects (TP 123)	-	75	75	150
69	Support for Community development and activities(TP 123)	30	-	(30)	-
113	Sponsorship and Scholarships PHAI (TP 124)	160	200	40	400
-	Pirates Week (TP 126)	(2)	-	2	-
-	Assistance for Community Enrichment and Wellbeing (TP 127)	1,650	-	(1,650)	-
35,824	Total Transfer Payments	53,320	32,051	(21,269)	64,301

Government of the Cayman Islands

Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in C\$ 000s</i>				
Actual Results 1 January 2024 to 30 June 2024	Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Other Operating Expenses				
112 Caribbean Agricultural Research and Development Institute (CARDI)	-	61	61	122
512 Caribbean Catastrophic Risk Insurance Facility	526	500	(26)	1,000
114 (CARICOM) Fees	111	85	(26)	170
11 Caribbean Examinations Council Subscription	10	6	(4)	13
42 Caribbean Financial Action Task Force (CFATF)	42	42	-	84
42 Caribbean Regional Technical Assistance (CARTAC)	(45)	42	87	85
150 Commonwealth Parliamentary Association	150	75	(75)	150
570 Constituency Allowance	570	703	133	1,405
308 Court of Appeal Expense	380	612	232	1,224
1 Credit Card Charges	4	-	(4)	-
40 Executive Bank Charges	20	64	44	128
518 Judiciary Expenses	488	514	26	1,028
43 OECD - Global Forum	46	28	(18)	55
10 Pan American Health Organization	8	8	-	15
2 Regional Anti-Doping Organisation	(4)	5	9	9
(4) United Nations Caribbean Environmental Program	4	3	(1)	7
112 University of the West Indies	257	280	23	559
5 World Anti-Doping Agency	5	3	(2)	6
9 Caribbean Public Health Agency (CARPHA)	9	9	-	19
- Settlement of Claims	2,850	-	(2,850)	-
91 Project Future Fund	138	85	(53)	170
74 Regional Security Initiatives	74	-	(74)	-
- CIG Core Christmas Stipend	-	102	102	203
69 Second Chances	28	55	27	110
- Repairs to Governor's Residence	-	12	12	25
1 Stamp Tax (Executive Debit Transaction Expense	2	-	(2)	-
- Commonwealth Telecommunication Organisation (OE 122)	-	10	10	20
- Global Island Partnership (OE 123)	-	3	3	5
- Caribbean Telecommunication Union (OE 124)	-	6	6	12
- CDEMA Membership (OE 125)	51	45	(6)	90
- Anti- Gang and Child Safeguarding Support (OE 126)	-	50	50	100
- Caribbean Association of Medical Councils (OE 127)	1	1	-	2
19 Emerging Talent Programme (OE 141)	157	125	(32)	250
- Oil Spills Tier (OE	-	30	30	60
- Strata Fees for Crown-owned Property (OE 147)	3	1	(2)	-
7 Lease Payments (OE 148)	9	9	-	18
- Repairs to Parliament Building (OE 150)	6	12	6	25
70 Other Executive Expenses	70	43	(27)	86
2,928 Total Other Operating Expenses	5,970	3,629	(2,342)	7,255
Financing Expense				
7,649 Interest on Borrowings	6,773	11,602	4,829	23,204
1,199 Interest paid on SAGC Deposits	629	683	54	1,366
28 Other Borrowing Costs	24	46	22	91
- Lease Interest	387	-	(387)	-
8,876 Total Financing Expense	7,813	12,331	4,518	24,661

Government of the Cayman Islands

Notes to the 2025 Financial Year's Second Quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 6 Month Period Ended 30 June 2025 <i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Budgeted Results 1 January 2025 to 30 June 2025	Variance: Year to Date Budget vs. Actual	2025 Original Budget
Surplus/(Deficit) on Statutory Authorities and Government Owned Companies					
(7,729)	Cayman Airways Ltd	(7,067)	(6,047)	(1,020)	(12,094)
6,698	Cayman Islands Airports Authority	10,542	10,546	(4)	21,092
112	Cayman Islands Development Bank	(63)	(35)	(28)	(71)
8,051	Cayman Islands Monetary Authority	5,997	22	5,975	43
1,726	Cayman Islands National Insurance Company	2,019	1,738	281	3,477
1,403	Cayman Islands Stock Exchange	1,410	808	602	1,615
(3,911)	Cayman Islands Turtle Centre	(4,507)	(5,044)	537	(10,088)
(121)	Cayman National Cultural Foundation	(215)	(175)	(40)	(349)
46	Children & Youth Services Foundation	(157)	(308)	151	(615)
3,234	Civil Aviation Authority	2,190	1,578	612	3,155
(1,349)	Health Services Authority	(8,159)	47	(8,206)	93
(207)	Maritime Authority of the Cayman Islands	1,532	402	1,130	803
234	National Drug Council	(241)	-	(241)	-
15	National Gallery	30	(93)	123	(186)
(688)	National Housing Development Trust	(382)	(1,937)	1,555	(3,874)
133	National Museum	2	3	(1)	6
1,058	National Roads Authority	662	(1,600)	2,262	(3,199)
4	Audit Oversight Authority	17	(43)	60	(85)
3,371	Port Authority	2,560	(1,113)	3,673	(2,225)
18	Sister Islands Affordable Housing Corporation	2	(36)	38	(72)
279	Cayman Islands National Attractions Authority	220	(167)	387	(334)
(56)	University College of the Cayman Islands	673	-	673	-
437	Utilities Regulation and Competition Office	392	1	391	2
435	Water Authority-Cayman	-	460	(460)	920
13,193	Total Surplus/(Deficit) in Public Entities	7,457	(993)	8,450	(1,986)

Government of the Cayman Islands

Details of Capital Expenditures & Equity Investments

GOVERNMENT OF THE CAYMAN ISLANDS CAPITAL INVESTMENT For the 6 Month Period Ended 30 June 2025 <i>All Figures are stated in CI \$ 000s</i>			
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Original Full Year Budget 2025
	Equity Investments		
1,044	El 11 - Ministry of Human Resources & Immigration	365	4,544
4,372	El 12- Ministry of Education, Youth, Sports, Agriculture & Lands	11,487	33,880
-	El 21 - Judicial Administration	142	534
30	El 34 - Portfolio of Legal Affairs	31	125
-	El 35 - Portfolio of Civil Service	-	523
158	El 36 - Cabinet Office	-	1,446
-	El 53 - Ministry of Health & Wellness	990	2,334
-	El 60 - Director of Public Prosecutions	-	100
-	El 67 - Ministry of Financial Services, and Home Affairs	243	942
-	El 68 - Ministry of District Administration, Tourism and Transport	62	150
-	El 70 - Ministry of Finance and Economic Development	-	1,050
-	El 71 - Ministry of Commerce, Planning and Infrastructure	-	1,007
-	El 75 - Office of the Ombudsman	-	25
-	El 78 - Ministry of Investment, Innovation and Social Development	-	3,972
-	El 79 - Office of the Commissioner of Police	-	2,315
193	El 84 - Ministry of Sustainability and Climate Resiliency	-	632
-	El 85 - Ministry of Home Affairs	-	4,161
-	El 86 - Ministry of Youth, Sports, Culture & Heritage	-	1,335
1,209	El 87 - Ministry of District Administration & Lands	3,496	3,284
-	El 88 - Parliament	-	15
-	El 92 - Sister Islands Affordable Housing Corporation	-	500
6,050	El 1 - Cayman Airways Limited	3,792	9,100
1,500	El 4 - Cayman Islands Development Bank	500	1,000
-	El 23 - Cayman Islands National Museum	-	30
112	El 46 - University College of the Cayman Islands	214	1,120
-	El 47 - Cayman National Gallery	-	80
2,800	El 49 - Cayman Turtle Farm (1983) Limited	4,810	5,255
4,877	El 57 - National Housing Development Trust	2,127	7,000
-	El 72 - Cayman National Cultural Foundation	56	200
760	El 82 - Cayman Islands Airport Authority	-	-
23,105	Total Equity Investments	28,315	86,659

Government of the Cayman Islands

Details of Capital Expenditures & Equity Investments (continued)

GOVERNMENT OF THE CAYMAN ISLANDS CAPITAL INVESTMENT For the 6 Month Period Ended 30 June 2025 <i>All Figures are stated in CI \$ 000s</i>			
Actual Results 1 January 2024 to 30 June 2024		Actual Results 1 January 2025 to 30 June 2025	Original Full Year Budget 2025
	Executive Assets		
2,553	EA 4 - Land Purchase: Ongoing	8,523	3,000
840	EA 9 - Land Purchase: Gazetted Claims	793	829
-	EA 30 - Cemetery Vaults - Grand Cayman	98	-
-	EA 36 - Miscellaneous Road Surface Upgrades	409	-
-	EA 42 - Cayman Brac and Little Cayman Street Lighting	-	21
591	EA 55 - Cayman Brac & Little Cayman Roads	307	1,000
332	EA 60 - Cayman Brac: Bluff Playfield	245	300
130	EA 78 - Government Office Accommodations Project	210	1,500
-	EA 95 - Cemetery Vaults - Cayman Brac and Little Cayman	1	50
-	EA 125 - Cayman Brac Multi-purpose Hall	47	100
-	EA 131 - Storm, Drains and Deep Wells	-	21
31	EA 139 - Little Cayman Boat Launch Ramp	47	200
3	EA 141 - Upgrades and repairs to LA Building	2	-
4	EA 144 - Public Restrooms	34	100
214	EA 145 - Court House	17	1,416
5,015	EA 146 - Land Purchases - Conservation	1,020	-
8,340	EA 148 - Major Road Works - Expansion Projects	12,495	12,500
64	EA 159 - Waterfront Tourism Experience	9	1,000
218	EA 161 - Submarine Cable	74	500
-	EA 162 - Protected Area Management	-	500
129	EA 164 - Central Scranton Park	1,600	1,200
591	EA 165 - George Town Landfill	233	-
83	EA 166 - Public Restrooms - Grand Cayman	542	1,900
-	EA 167 - Cayman Brac Public Parks	434	-
1,086	EA 168 - Infrastructure and Development	510	5,158
20,224	Total Executive Assets	27,650	31,295
43,329	Total Equity Investments (see previous page) + Executive Assets (as above)	55,965	117,954

Government of the Cayman Islands

Capital Projects

Cayman Islands Government

Capital Projects Tracker

Effective Date of information on costs incurred to date: 30 June 2025

Ministry:	Project Name	Total Project Cost 000s	Percentage Complete (as of 30 June 2025)	Time until completion	Cumulative costs incurred to 1 January 2025 000s	Cost incurred during period 1 January - 30 June 2025 000s	Estimated Capital Expenditure expected to be incurred in a Financial Year (FY)					Cost to be Capitalised 000s	Other costs related to project to be expensed 000s	Annual Operational Costs once complete 000s
							2025 FY Year 1 000s	2026 FY Year 2 000s	2027 FY Year 3 000s	2028 FY Year 4 000s	2029 FY Year 5 000s			
CAB	Weather Service Headquarters	6,093	50%	12 months	592	746	2,693	2,808	-	-	-	6,093	TBD	TBD
MBCL	Customs Information Management System (CIMS)/ Customs Online System (COLS)	3,266	75%	36 months	2,266	200	500	300	-	-	-	3,266	TBD	TBD
MBCL	Ministry of Border Control & Labour Customer Portal Enhancements	1,400	86%	12 months	179	1,031	190	-	-	-	-	1,400	300	300
MBCL	Warehouse and HQ Renovation Customs & Border Control	1,450	0%	48 months	-	-	650	500	300	-	-	1,450	TBD	TBD
MBCL	Ministry of Border Control & Labour Accommodations for Migrants	4,500	10%	48 months	269	168	500	TBD	TBD	TBD	TBD	4,500	TBD	TBD
MBCL	CBC Equipment, Generators, Computers etc	1,250	7%	48 months	9	82	350	350	460	-	-	1,250	TBD	TBD
MBCL	Border Control System upgrade	1,450	0%	36 months	-	-	500	750	200	-	-	1,450	TBD	TBD
MBCL	Biometrics for Improved Border Security for Customs & Border Control	1,800	0%	48 months	-	-	-	1,000	800	-	-	1,800	TBD	TBD
MBCL	Workforce Opportunities & Residency Cayman (WORC) System Buildout	5,330	80%	36 months	3,030	1,231	1200	800	300	-	-	5,330	TBD	TBD
MDAL	Accommodation wing	8,735	87%	2 years	5,323	2,293	1,119	-	-	-	-	8,735	TBD	TBD
MDAL	District Administration Main Building	1,400	1%	2 years	5	10	490	895	-	-	-	1,400	-	-
MFED	Budget Software	1,000	0%	2 years	-	-	-	1,000	-	-	-	1,000	-	TBD
MHAF	New Prison Building - Design completed, Pre-construction work completed construction starts Q3 2025	3,000	0%	TBD	1,119	819	TBD	TBD	TBD	TBD	TBD	3,000	TBD	TBD
MHAF	Two (2) 1000-15000 gallon Tankers	1,200	0%	TBD	-	-	TBD	TBD	TBD	TBD	TBD	1,200	TBD	TBD
MHAF	Cayman Brac Bay Extension and Vehicle Servicing Pit	1,700	0%	TBD	44	-	TBD	TBD	TBD	TBD	TBD	1,700	-	-
MHAF	Construction of George Town Fire Station - Bay & Storage Addition	1,011	95%	Jun-25	963	10	TBD	TBD	TBD	TBD	TBD	1,011	-	TBD

* TBD - To be determined

Government of the Cayman Islands

Capital Projects (continued)

Ministry:	Project Name	Total Project Cost 000s	Percentage Complete (as of 30 June 2025)	Time until completion	Cumulative costs incurred to 1 January 2025 000s	Cost incurred during period 1 January - 30 June 2025 000s	Estimated Capital Expenditure expected to be incurred in a Financial Year (FY)					Cost to be Capitalised 000s	Other costs related to project to be expensed 000s	Annual Operational Costs once complete 000s
							2025 FY Year 1 000s	2026 FY Year 2 000s	2027 FY Year 3 000s	2028 FY Year 4 000s	2029 FY Year 5 000s			
MHAF	Two (2) Dual Appliance Truck for Little Cayman	1,144	0%	TBD	-	-	TBD	TBD	TBD	TBD	TBD	1,144	-	TBD
MHAF	Airport Rescue and Firefighting Vehicles	1,425	100%	Apr-25	793	577	-	-	-	-	-	1,425	-	TBD
MHAF	Replacement Ladder Truck	1,170	0%	TBD	-	-	TBD	TBD	TBD	TBD	TBD	1,170	-	TBD
MIISD	Enterprise High End Storage (EOL)	1,500	0%	TBD	-	1,092	1,500	-	-	-	-	1,500	TBD	TBD
MOE	New John Gray High School Project C	6,200	25%	Jul-25	1,555	3,683	4,645	-	-	-	-	6,200	-	-
MOE	Theoline McCoy Primary School Hall	7,594	88%	Nov-24	6,645	862	949	-	-	-	-	7,594	-	TBD
MOE	New Cayman Brac High School	54,924	23%	Feb-25	12,411	5,211	31,121	11,392	-	-	-	54,924	-	-
MOE	Lighthouse School Expansion	26,828	7%	Aug-25	1,786	53	-	-	-	-	-	26,828	-	TBD
MSCR	GTLF Remediation Project	TBD	TBD	TBD	-	332	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
MTP	Waterfront Tourism Experience	4,000	99%	4 years	1,302	8	9	TDB	TDB	TDB	TDB	4,000	TBD	TBD
MTP	Central Scranton Park	6,015	90%	4 years	2,193	1,545	1,161	1,032	1,545	-	-	6,015	TBD	TBD
MYSH	Cayman Islands Aquatic Centre	4,000	59%	1 year	2,337	27	1,663	-	-	-	-	4,000	-	-
MYSH	East End George Dixon Park	1,600	9%	2 years	45	102	850	705	-	-	-	1,600	-	-
OCP	Domain Awareness	5,615	0%	TBD	-	-	5,615	-	-	-	-	5,615	TBD	TBD
PAHI	Submarine Cable	1,500	16%	TBD	696	74	TBD	TBD	TBD	TBD	TBD	1,500	TBD	TBD
PAHI	Major Road Works (EA 148)	12,500	0%	Ongoing	-	13,764	TBD	TBD	TBD	TBD	TBD	13,764	TBD	TBD
PAHI	Development of Online Products & Services - Introduction of: eDriver's Licenses, eRegistration of Vehicles, Digital Forms, Vehicle Safety Standards, Booking of written / road tests, Outreach & Marketing Plan, Transfers / Termination/Suspension of Vehicles, & Speed Remote Surveillance Cameras (Tonnjes / Police).	1,420	0%	TBD	317	-	393	393	393	-	-	TBD	TBD	1,420
PAHI	Modern Commercial Centre for the Agriculture Supplies.	1,500	3%	TBD	12	56	TBD	TBD	TBD	TBD	TBD	1,500	TBD	TBD

Government of the Cayman Islands

Investment in Statutory Authorities & Government Companies

As 31 March 2025 CI\$000	Description	Equity Injection CI\$000	Prior Period & Other Adjustments CI\$000	Withdrawals CI\$000	Surplus/ (Deficit) CI\$000	As at 30 June 2025 CI\$000
598	Auditors Oversight Authority	-	(100)	-	5	503
(30,002)	Cayman Airways Limited	1,517	759	-	(3,920)	(31,646)
167,593	Cayman Islands Airports Authority	-	-	-	5,015	172,608
41,559	Cayman Islands Development Bank	250	(264)	-	(81)	41,465
86,679	Cayman Islands Monetary Authority	-	3,850	-	2,668	93,197
51,851	Cayman Islands National Insurance Company	-	-	-	1,622	53,473
2,263	Cayman Islands National Museum	-	-	-	-	2,263
61,276	Cayman Islands Port Authority	-	-	-	936	62,212
10,943	Cayman Islands Stock Exchange	-	5	-	462	11,411
16,569	Cayman National Cultural Foundation	56	(62)	-	(82)	16,480
58,872	Cayman Turtle Conservation and Education Centre Limited	3,247	-	-	(2,705)	59,414
1,787	Children & Youth Services Foundation	-	(13)	-	(135)	1,638
17,164	Civil Aviation Authority	-	161	-	1,022	18,347
(55,588)	Health Services Authority	-	-	-	(5,121)	(60,709)
7,401	Maritime Authority of the Cayman Islands	-	1,040	-	1,353	9,794
767	National Drug Council	-	-	-	(175)	592
6,274	National Gallery of the Cayman Islands	-	21	-	23	6,318
40,068	National Housing Development Trust	2,127	(2,127)	-	-	40,068
(325)	National Roads Authority	-	5,010	-	1,195	5,880
2,504	Sister Islands Affordable Housing Development Corporation	-	-	-	(11)	2,493
13,324	Tourism Attractions Board	-	(0)	-	25	13,349
17,493	University College of the Cayman Islands	214	140	-	669	18,516
7,693	Utility Regulation and Competition Office	-	17	-	173	7,883
71,375	Water Authority Cayman	-	-	-	(1,375)	70,000
598,137	Total	7,411	8,437	-	1,563	615,547



CAYMAN ISLANDS
GOVERNMENT

CAYMAN ISLANDS GOVERNMENT

Unaudited Quarterly Financial Report for Six-month Period Ended 30 June 2025

END