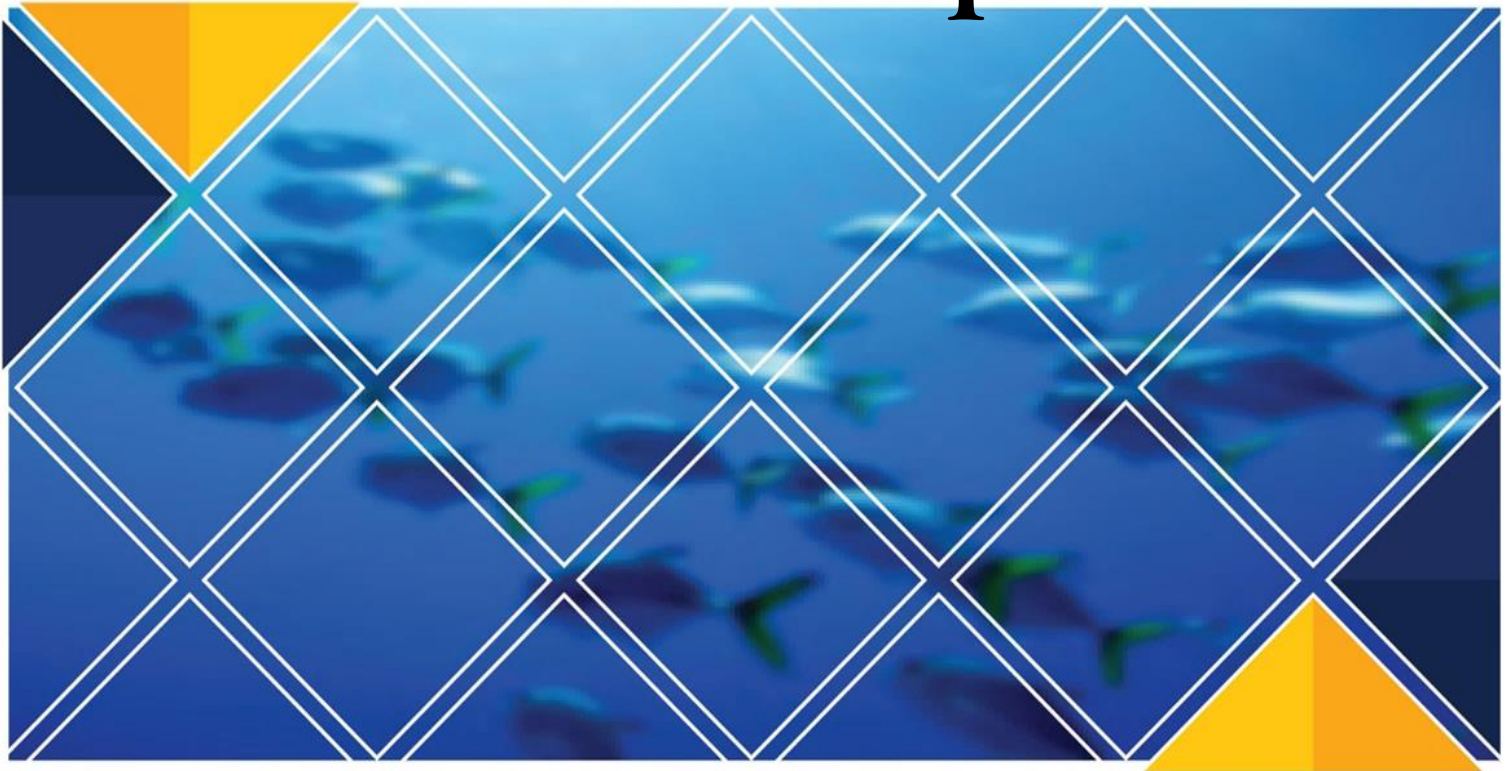


Turks & Caicos Islands

2018-19

Second Quarter
Financial Report



July to September
2018



FOREWORD

The second quarter of FY2018-19 Financial Report (Unaudited) presents a summary of the results of the operations of the Government of the Turks and Caicos Islands for April to September of this financial year. The report has been prepared in adherence to the Amended Public Finance Management Ordinance 2014 (Section 36. 01) which requires that the Accountant General prepares and submits unaudited budget report within 28 days after the quarter end.

The preparation and publication of this report reflects Government's commitment to transparent reporting of the Turks and Caicos Islands Government's (TCIG) finances, contributing to the overall accountability arrangement and an improved quality of governance & decision making.

This enables the Government to monitor more closely the usage of public funds and the associated risks and challenges, so that where corrective measures may be needed to be undertaken, they can be done much earlier than later. Likewise, the public, financial institutions and other stakeholders are able to monitor the finances of the Government to be assured that financial decisions are made in accordance with prudent financial management.

OVERVIEW

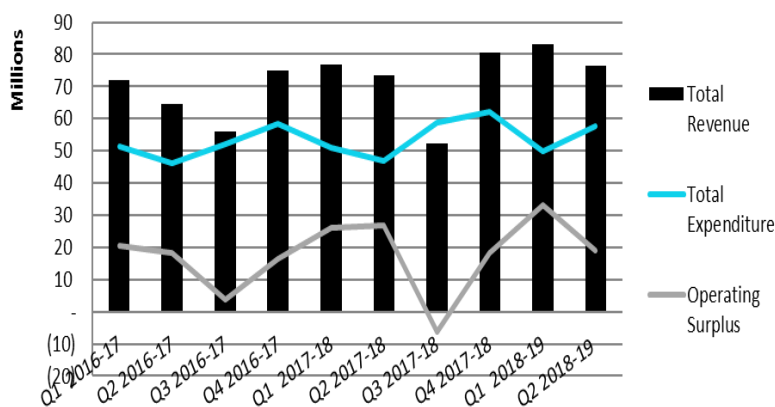
FISCAL SUMMARY

For the three months ended September 30, 2018

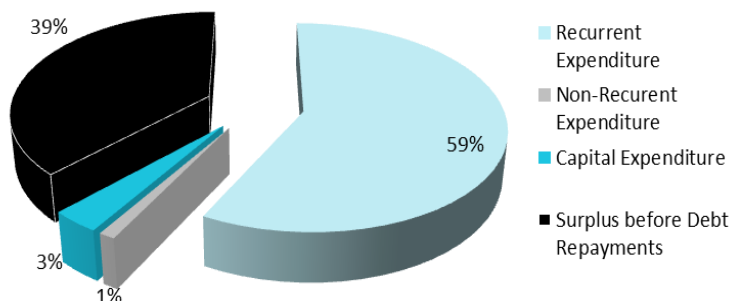
(Figures in US\$'000)	2018-19 Budget	3 Month Actual	3 Month Estimate	Prior Year Actual	Change from Estimate	% Change	Change from Prior Year	% Change
Revenue	279,597	76,418	65,707	73,471	10,711	↑ 16%	2,947	↑ 4%
Expenditure								
Recurrent	235,988	56,467	68,898	45,516	12,430	↓ 18%	(10,951)	↑ -24%
Non-Recurrent	9,400	1,069	1,842	1,199	773	↓ 42%	130	↓ 11%
Total Expenditure	245,388	57,536	70,740	46,716	13,204	↑ 19%	(10,821)	↓ -23%
Operating Surplus	34,208	18,881	(5,033)	26,755	23,914	↑ 475%	(7,874)	↓ -29%

The **operating surplus** for the three months ending September 30, 2018 was \$18.9 million, primarily due to lower than expected expenditure and sustained strength of key revenue streams. It is anticipated that the current under-expenditure will be somewhat absorbed as the year progresses. On a year-over-year basis, the results for the quarter saw a decline of \$7.9 million (29%) from the second quarter of the previous fiscal year primarily due to curtailed outturn last year as a result of the passage of two major storms.

Revenue for the second quarter of the financial year was \$76.4 million, outperforming the budgeted amount by \$10.7 million and the prior year's results by \$2.9 million. This was due to robust performance in the tourism sector as well as duties collected. This performance is indicative of the strong rebound in the economy since the passage of Hurricane's Irma and Maria.



**Revenue Distribution
First Quarter FY 2018-19**



Expenditure for the second quarter of the financial year was \$57.4 million, underperforming by \$13.2 million when compared to the estimates while being a marginal \$0.8 million (2%) above the prior year's results. due mainly to lower than expected personnel and other operating expenses. The Q2 results were a marginal \$0.8 million (2%) above the prior year's results.

Development Fund Expenditure for the second quarter of 2018-19 was \$4.3 million resulting in a Year to date total of \$7.3 million. This is related mainly to capital projects approved in previous financial years. This includes the construction, renovation & upgrading of educational facilities throughout the islands, road development, as well as the purchase of transport equipment and the construction of a post office. With a capital plan of \$37.1 million for the financial year 2018/2019, spending on capital projects is expected to increase in the ensuing months once the relevant business cases and ITT are prepared, submitted and approved.

REVENUE & EXPENDITURE

Revenue Results

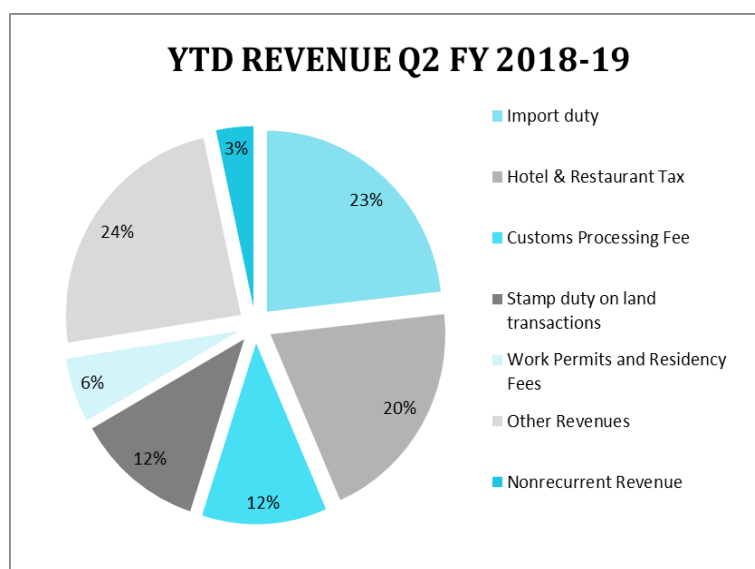
Revenue	Quarter 2 2018/19		
	Actual	Budget	Prior Year
<i>(Figures in US\$'000)</i>			
Import duty	17,748	16,963	12,424
Hotel & Restaurant Tax	15,460	14,346	14,905
Customs Processing Fee	8,824	7,204	5,862
Stamp duty on land transactions	9,006	7,334	5,554
Work Permits and Residency Fees	4,404	4,613	3,862
Other Revenues	18,349	15,222	11,082
Total Recurrent Revenue	73,792	65,681	53,690
Nonrecurrent Revenue	2,624	26	19,781
Total Revenue	76,416	65,707	73,471

Revenue for the second quarter of the financial year was \$76.4 million, outperforming the budgeted amount by \$10.7 million and the prior year's results by \$2.9 million.

Recurrent revenues were ahead of the budgeted outturn by 8.1 million (12%) with Non-recurrent revenues being \$2.6 million ahead on budget. On a year over year basis, recurrent revenues, which saw increases in all major revenue areas except work permits, were \$20.1 million (37%) above the prior year's outturn. These significant variances to the prior year's results are as a direct result of curtailed economic activity seen during the second quarter of last financial year due the passage of two major storms. Consequently, for Non-recurrent revenues which were \$17.2 million below the prior year's outturn, the variance is mainly attributable to an Insurance payout received as a result of the aforementioned storms.

Revenue	Year to Date		
	Actual	Budget	Prior Year
<i>(Figures in US\$'000)</i>			
Import duty	36,555	33,926	29,757
Hotel & Restaurant Tax	35,907	33,354	34,814
Customs Processing Fee	17,389	14,407	13,575
Stamp duty on land transactions	17,451	16,521	15,582
Work Permits and Residency Fees	9,639	9,226	8,189
Other Revenues	39,777	33,292	28,442
Total Recurrent Revenue	156,718	140,726	130,360
Nonrecurrent Revenue	2,977	2,844	19,981
Total Revenue	159,695	143,571	150,341

Year to date revenue results amounted to \$159.7 million which were \$16.1 million (11%) ahead of estimates. Non recurrent revenues were also ahead of estimates by 5%. On a year-over-year basis year to date revenues were up \$9.4 million (6%) when compared to the results of the same period last year.

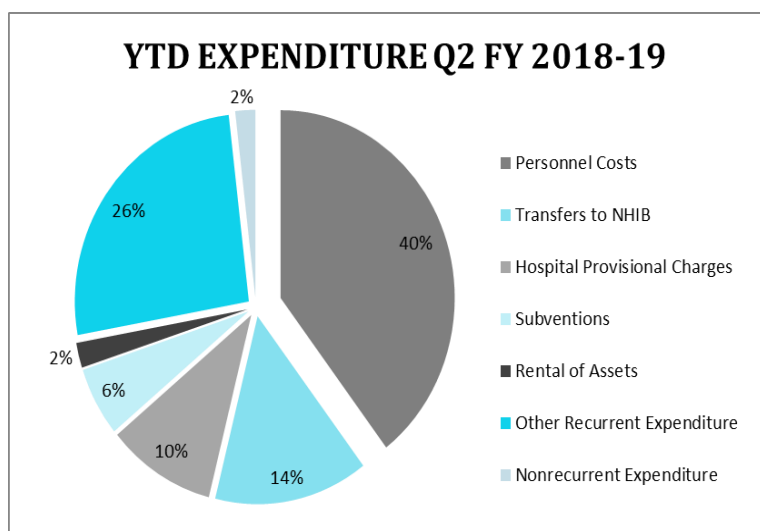


Of the total revenue for the 2018-19 fiscal year to date, Import Duties accounted for \$36.6 million (23%). \$35.9 million (23%) was derived from hotel and restaurant tax; while \$17.5 million from customs processing fees, \$17.4 million from stamp duty on land transactions and \$9.6 million from work permits and residency fees together accounted for 28% of revenues.

Expenditure Results

Expenditure <i>(Figures in US\$'000)</i>	Quarter 2 2018/19		
	Actual	Budget	Prior Year
Personnel Costs	22,801	26,063	21,627
Transfers to NHIB	8,224	9,496	5,971
Hospital Provisional Charges	5,800	6,013	4,902
Subventions	3,439	4,024	2,329
Rental of Assets	1,242	1,303	795
Other Recurrent Expenditure	14,961	21,961	9,892
Total Recurrent Expenditure	56,467	68,859	45,516
Nonrecurrent Expenditure	1,069	1,881	1,199
Total Expenditure	57,536	70,740	46,716

Expenditure <i>(Figures in US\$'000)</i>	Year to Date		
	Actual	Budget	Prior Year
Personnel Costs	44,716	48,600	42,401
Transfers to NHIB	13,755	15,967	11,943
Hospital Provisional Charges	10,810	10,033	10,337
Subventions	7,148	6,617	5,121
Rental of Assets	2,382	2,559	1,994
Other Recurrent Expenditure	26,696	40,154	22,983
Total Recurrent Expenditure	105,507	123,930	94,778
Nonrecurrent Expenditure	2,038	5,230	2,796
Total Expenditure	107,545	129,160	97,574



Expenditure excluding capital expenditure, for the second quarter of the financial year was \$57.4 million, underperforming by \$13.2 million when compared to the budgeted amount while being a marginal \$0.8 million (2%) above the prior year’s results.

Recurrent Expenditure for the second quarter was \$56.5 million, an underperformance of \$12.4 million when compared to the 3-month estimates, due mainly to lower than expected performance in nearly all economic heads. These results however, saw an \$11.0 million (24%) over last year’s performance.

Non-recurrent expenditure, which consists mostly of payments to the Special Investigation Prosecution team (SIPT), totaled \$1.1 million for the quarter which \$0.8 million behind estimates while \$0.1 million behind the prior year’s outturn. Year to date totals were also behind the estimates and prior year’s outturn by \$3.2 million and \$0.8 million respectively.

The total spent during the current fiscal year included \$44.7 million (42%) for Personnel Costs. Medical Treatments and Transfers to NHIB totaled \$13.8 million accounting for an additional 13% while Hospital Provisional Charges totaled \$10.8 million and made up 10% of expenditure.

Almost all expenditure heads were below estimates to date, the major contributor being Personnel Costs of \$44.7 million which were \$3.9 million below budget due mainly to the late passage of the budget which would have resulted in delays in the recruitment process. Operating Costs were \$2.8 million below budget and Professional and Consultancy cost which was \$2.5 million below budget were also major contributors.

REVENUE & EXPENDITURE BY MINISTRY

(All figures in US\$'000)	Quarter				Year to Date			
	Actual	Revised Budget	Variance		Actual	Revised Budget	Variance	
CASH INFLOWS								
01 Governor's Office	40	341	(302)	-88%	40	683	(643)	-94%
03 Police	0	-	0	0%	1	-	1	0%
04 Attorney General's Chambers	9,304	7,499	1,805	24%	20,651	17,155	3,496	20%
05 Judiciary	137	230	(92)	-40%	335	478	(143)	-30%
14 Statutory Charges	254	-	254	0%	607	2,700	(2,093)	0%
16 Border Control & Employment	6,376	6,552	(176)	-3%	13,718	13,132	586	4%
54 Finance Trade & Investment	57,351	48,352	8,999	19%	118,155	103,529	14,626	14%
57 Education Youth Sports & Culture	112	65	47	72%	123	195	(72)	-37%
59 Home Affairs Transportation & Communication	828	810	18	2%	1,825	1,801	24	1%
60 Infrastructure Housing & Planning	284	281	3	1%	909	881	28	3%
61 Tourism Environment Heritage & Culture	1,652	1,498	154	10%	3,170	2,850	320	11%
62 Health Agriculture & Human Services	78	78	(0)	-1%	163	167	(4)	-2%
TOTAL RECEIPTS	76,416	65,707	10,709	16%	159,697	143,571	16,126	11%
PAYMENTS								
01 Governor's Office	1,441	2,279	838	37%	2,527	3,358	831	25%
03 Police	6,615	6,600	(15)	(0%)	12,317	12,886	569	4%
04 Attorney General's Chambers	1,336	2,172	836	38%	2,782	3,663	881	24%
05 Judiciary	1,975	2,539	564	22%	3,869	4,663	795	17%
14 Statutory Charges	2,092	1,782	(310)	(17%)	5,738	8,101	2,363	29%
16 Border Control & Employment	2,679	4,165	1,486	36%	4,677	6,185	1,508	24%
54 Finance Trade & Investment	4,108	5,990	1,882	31%	7,829	10,549	2,719	26%
56 Deputy Governor's Office	542	760	218	29%	1,007	1,300	293	23%
57 Education Youth Sports & Culture	8,687	8,748	61	1%	14,904	15,893	989	6%
58 Director of Public Prosecutions	364	432	68	16%	674	809	135	17%
59 Home Affairs Transportation & Communication	2,692	4,511	1,819	40%	5,152	7,151	1,999	28%
60 Infrastructure Housing & Planning	4,282	5,713	1,431	25%	8,171	9,853	1,683	17%
61 Tourism Environment Heritage & Culture	1,458	2,441	984	40%	3,542	3,938	397	10%
62 Health Agriculture & Human Services	18,084	19,285	1,201	6%	32,115	36,753	4,638	13%
63 House of Assembly	741	1,960	1,219	62%	1,391	2,102	711	34%
64 Office of The Premier & District Administration	441	1,363	922	68%	852	1,955	1,102	56%
TOTAL PAYMENTS BEFORE CAPITAL	57,536	70,740	13,204	19%	107,546	129,160	21,614	17%
OPERATING SURPLUS/(DEFICIT)	18,880	(5,033)	(23,913)	475%	52,151	14,411	37,740	262%

All Program expenditure outturn came in less than estimated, resulting in a variance of \$21.6 million below the budget estimates. This under expenditure was a contributor in the operating surplus for the period being \$37.7 million. Increases in expenditure are however expected in the second quarter, which will offset some of the surplus realized in the first six months of the financial year.

CASH FLOW

(Figures in US\$'000)	Quarter 2 2018/19			Variance				Year to Date			Variance			
	Actual	Budget	Prior Year	Budget		Prior Year		Actual	Budget	Prior Year	Budget		Prior Year	
Recurrent Revenue	76,143.7	65,681.4	53,690.1	10,462.3	16%	22,453.6	42%	156,719.1	140,726.0	130,359.6	15,993.1	11%	26,359.5	20%
Recurrent Expenditure	56,467.3	68,897.5	45,516.5	12,430.2	18%	(10,950.9)	(24%)	105,240.8	123,929.6	94,778.3	18,688.8	15%	(10,462.6)	(11%)
Net Recurrent Surplus	19,676.4	(3,216.1)	8,173.7	22,892.5	-712%	11,502.7	141%	51,478.3	16,796.4	35,581.4	34,681.9	206%	15,896.9	45%
Non-Recurrent Revenue	273.9	25.6	19,780.5	248.3	972%	(19,506.7)	(99%)	2,977.5	2,844.5	19,980.9	133.0	5%	(17,003.4)	(85%)
Non-Recurrent Expenditure	1,068.9	1,842.4	1,199.2	773.5	42%	130.2	11%	2,305.1	5,229.9	2,796.2	2,924.8	56%	491.1	18%
Operating Surplus	18,881.3	(5,033.0)	26,755.0	23,914.3	-475%	(7,873.7)	(29%)	52,150.6	14,411.0	52,766.0	37,739.7	262%	(615.4)	(1%)

(Figures in US\$'000)	Quarter 2 2018/19			Variance				Year to Date			Variance			
	Actual	Budget	Prior Year	Budget		Prior Year		Actual	Budget	Prior Year	Budget		Prior Year	
Cash Flow from Operations	18,881.3	(5,033.0)	26,755.0	23,914.3	-475%	(7,873.7)	(29%)	52,150.6	14,411.0	52,766.0	37,739.7	262%	(615.4)	(1%)
Less:														
Debt Repayments	(2,330.5)	(2,330.5)	(279.7)	-	-	(2,050.7)	733%	(5,194.3)	(5,194.3)	(4,375.9)	.0	(0%)	(818.3)	19%
Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Inflows	-	-	-	-	-	-	-	183.6	183.6	183.6	-	-	(.0)	(0%)
Transfers from/(to) NWF	(8,001.8)	-	-	(8,001.8)	-	(8,001.8)	-	(8,001.8)	-	-	(8,001.8)	-	(8,001.8)	-
Net Working Capital	(1,767.7)	-	(12,108.2)	(1,767.7)	-	10,340.5	(85%)	189.5	-	(8,289.5)	189.5	-	8,479.0	(102%)
Net Cash Flows	6,781.4	(7,363.5)	14,367.1	14,144.9	-192%	(7,585.7)	(53%)	39,327.7	9,400.3	40,284.2	29,927.4	318%	(956.5)	(2%)

The underlying cash balance at the end of the second quarter was \$39.3 million, which was \$29.9 million ahead of the estimates while being 1.0 million below the prior year's outturn.

During the first quarter, \$30.0 million was placed on a fixed term deposit with CIBC First Caribbean International Bank earning interest at a rate of 1% for six (6) months. An additional amount of \$70.0 million remains in an on-call money market account at Scotiabank (Turks and Caicos). This deposit is currently earning interest at a rate of 0.55% per annum which is a negotiated 15% increase from what was previously earned. The cash flow forecast for ensuing month indicates that flows should remain positive.

OUTSTANDING PUBLIC DEBT

Public Debt (Figures in US\$'000)	Opening	September 30, 2018	
	01-Apr-18	Principal Repayment	Outstanding Principal
	\$ 000's	\$ 000's	\$ 000's
TInvest Loans - Unsecured	19,782.8	(5,194.3)	14,588.6
Total Outstanding Public Debt	19,782.8	(5,194.3)	14,588.6

Repayment for the year to date was \$5.2 million, which reduced Loans and Bonds from a total \$19.8 million at the beginning of the fiscal year, to \$14.6 million at the end of the quarter. Debt servicing cost associated with this repayment totaled \$0.6 million.

DEVELOPMENT FUND

<i>DEVELOPMENT FUND SUMMARY</i>	EXPENDITURE	CONSOLIDATED FUND		AVAILABLE	
		CONTRIBUTION & APPROVED CONTRACT	TRANSFERS	FOR YEAR	CUMULATIVE
Opening balance				967.2	967.2
2014	8,051.0	14,573.8	(17.7)	6,505.1	7,472.3
2015	11,539.0	19,372.8	(505.2)	7,328.7	14,801.0
2016	23,509.5	30,999.6	(182.0)	7,308.1	22,109.1
2017	16,059.1	17,761.9	(420.4)	1,282.4	23,391.5
Sep-18	7,301.4			(7,301.4)	16,090.0
	66,460.0	82,708.1	(1,125.3)	16,090.0	

In accordance with the PFM Ordinance Section 18(2) (b), approximately \$23.4 million was retained in the Development Fund to cover the cost of projects that were deemed committed at the end of the previous financial year. These projects may span up to two years.

Approximately \$16.1 million remains available for expenditure over the life of the specific projects after expenditure on capital projects thus far for the fiscal year was \$7.3 million, relating mainly to capital projects approved in the previous financial year. Of the total spent, \$4.0 million was spent on the construction, renovation & upgrading of government building of which \$1.8 million was spent on schools throughout the islands and a further \$2.3 on road development.

Spending on capital projects is expected to increase within the second half of the financial as the procurement plan for the current financial year has been published during the second quarter and the tendering of projects listed in the current development budget has commenced. With a budget of \$36.6 million, driving capital expenditure will be a key focus for Government as this financial year progresses.

NATIONAL WEALTH FUND

In accordance with its ordinance, the national wealth fund was funded during the second quarter. The balance in the fund currently stands at \$8.0 million.

NATIONAL FORFEITURE FUND

The National Forfeiture Fund had a balance of \$5.0 million at September 30, 2018

FISCAL OUTLOOK

It is evident that the economy continues to rebound post Hurricanes Irma & Maria. The performance as at the end of the second quarter depicts a promising position at the half-year point fiscal year 2018/19.

Recurrent revenue outturn for the quarter has been notable coming in above the prior year's amount. The government will continue to monitor economic and revenue developments and will provide further forecast in future fiscal updates. It is too early however, to determine whether or not the current level of revenue surpluses and under expenditure will continue throughout the financial year.

Although expenditure lagged behind both the budgeted and prior year's results it is expected to make gains in the ensuing months as the budget for the current financial year was passed during the second quarter. Expenditure forecasting remains a problem and efforts are being made to better profile expenditure based on historical trends and known events. The government will continue to monitor economic and revenue developments and will provide further forecast in future fiscal updates

The Government continues to face various challenges in the global environment including slower economic growth and susceptibility to external shocks and challenges including natural disasters, as experienced at the end of the second quarter. (The forecast for this calendar year is for another active hurricane season.) There is continued uncertainty as to the impact of Brexit on the world economy and specifically on the Turks and Caicos Islands. Within this context, while continuing to provide value for money as well as efficient and effective public services; TCIG continues to focus on prudent expenditure management as well as strengthening the revenue enhancement efforts.

APPENDICES

REVENUE BY ECONOMIC CLASSIFICATION

	ACTUAL 30-Sep-18	ESTIMATE 30-Sep-18	PRIOR YEAR 30-Sep-17
Hotel and Restaurant Tax	35,907	33,354	34,814
Stamp Duty on Land Transactions	17,451	16,521	15,582
Communications Tax	3,021	2,824	2,372
Gaming Machine Tax	1,906	1,898	1,745
Seaport Departure Tax	1,862	1,301	1,244
Stamp Duty - Vehicle Hire	828	785	777
Insurance Premium Tax	681	442	475
Bank Services Tax	422	355	379
Other Taxes	468	374	285
Total taxes on goods and services	62,545	57,855	57,672
	ACTUAL 30-Sep-18	ESTIMATE 30-Sep-18	PRIOR YEAR 30-Sep-17
Import Duties	36,555	33,926	29,757
Customs Processing Fees	17,389	14,407	13,575
Fuel Tax	5,043	5,126	4,159
Duty Free Shops Royalties	414	428	430
Aviation Fuel Royalties	377	369	272
Total duties (excluding stamp duty)	59,779	54,256	48,193
	ACTUAL 30-Sep-18	ESTIMATE 30-Sep-18	PRIOR YEAR 30-Sep-17
Telecommunications Licences	2,327	1,878	1,894
Business Licence Renewals	1,592	1,606	1,436
Vehicle Licence	1,219	1,181	987
Drivers Licences	407	417	388
Fishing Licences	213	269	227
Gaming Location Licences	141	-	90
Liquor Licences	30	97	23
Casino Licences	25	-	25
Gun Licence	1	-	6
Other Licences	34	10	16
Total licences	5,989	5,458	5,092
	ACTUAL 30-Sep-18	ESTIMATE 30-Sep-18	PRIOR YEAR 30-Sep-17
Interest Income	159	256	141
Bond Interest	28	28	42
Total finance income	187	284	182
	ACTUAL 30-Sep-18	ESTIMATE 30-Sep-18	PRIOR YEAR 30-Sep-17
European Union (EU) Grant - Budgetary support	-	-	4,760
Other Grants and External Assistance	-	144	-
Total grants from multilateral agencies	-	144	4,760

Government of the Turks and Caicos- Second Quarter Report

	ACTUAL	ESTIMATE	PRIOR YEAR
	30-Sep-18	30-Sep-18	30-Sep-17
Work Permits	9,639	9,226	8,189
Permanent Residency Fees	1,204	1,150	1,032
Temporary Work Permits	763	124	300
PDA application fees	489	412	237
Labour Clearance Fees	392	383	450
Work Permits Repatriation Program	357	528	204
National Parks Fees	240	237	231
ID Card Fees	237	-	1
Fines and forfeitures	229	300	155
Sand and Quarry Royalties	120	88	49
Naturalisation Fees	120	106	70
Fees for Official Searches and Inspections	107	88	75
Registration fees	96	79	59
Migrant Processing Fee	95	82	106
Court and Office fees	76	81	51
Audit fees	40	683	107
Other Fees and Charges	209	1,177	1,757
Total fees, fines and permits	14,412	14,743	13,074

	ACTUAL	ESTIMATE	PRIOR YEAR
	30-Sep-18	30-Sep-18	30-Sep-17
Turks and Caicos Islands Financial Services Commission	4,975	2,500	2,053
Invest Turks and Caicos	2,406	2,000	-
Turks and Caicos Islands Port Authority	846	-	635
Turks and Caicos Islands Telecommunications Commission	-	-	-
Total transfers from controlled entities	8,227	4,500	2,688

	ACTUAL	ESTIMATE	PRIOR YEAR
	30-Sep-18	30-Sep-18	30-Sep-17
Civil Recory Income	2,370	-	-
Dormant Accounts	1,720	182	243
Overtime Costs Recovered	1,558	1,612	1,412
Land Sales	607	2,700	356
Crown Land Rents	586	425	244
Sale of Water	385	450	447
Legal Fees Recovered	159	154	166
Visas	119	197	279
Warehouse Rents	109	39	47
Travel Documents	100	64	80
Sale of Text Book	81	16	15
Printing for Third Parties	80	52	15
Sale of Stamps	73	67	74
Scholarship Contributions	35	35	55
Insurance Proceeds	-	-	14,865
Other Revenue Heads	576	338	382
Total other revenue	8,558	6,331	18,680

EXPENDITURE BY ECONOMIC CLASSIFICATION

	ACTUAL	ESTIMATE	PRIOR YEAR
	30-Sep-18	30-Sep-18	30-Sep-17
Salaries and Wages	32,384	35,541	30,670
Contribution to Pension and Health Plans	2,552	2,889	2,433
Housing Allowances	2,049	2,406	1,925
Transport Allowances	459	652	447
Telephone Allowances	356	447	328
Other Allowances	2,783	3,154	2,609
Total compensation of employees	40,584	45,089	38,412

	ACTUAL	ESTIMATE	PRIOR YEAR
	30-Sep-18	30-Sep-18	30-Sep-17
Compensation to Members of the House of Assembly			
Salaries - Ministers and Members	876	1,294	879
Contribution to Pension and Health Plans for Ministers and Members	41	78	41
Allowances for Ministers and Members	120	244	120
Total compensation of members of the House of Assembly	1,038	1,616	1,040
Total compensation of employees	41,621	46,705	39,452

	ACTUAL	ESTIMATE	PRIOR YEAR
	30-Sep-18	30-Sep-18	30-Sep-17
Pensions	2,722	1,301	2,585
Gratuities	373	594	364
Total pensions and gratuities	3,095	1,895	2,949

	ACTUAL	ESTIMATE	PRIOR YEAR
	30-Sep-18	30-Sep-18	30-Sep-17
TCI Tourist Board	2,084	1,910	1,379
TCI Community College	1,618	1,619	1,439
Invest Turks and Caicos	1,360	960	917
Integrity Commission	946	946	725
TCI Civil Aviation Authority	660	660	550
Human Rights Commission Expenses	218	218	214
Financial Intelligence Agency	24	93	112
Complaints Commissioner's Office	117	117	110
TCI National Trust	123	95	75
Total subventions	7,148	6,617	5,520

*Restated

	ACTUAL	ESTIMATE	PRIOR YEAR
	30-Sep-18	30-Sep-18	30-Sep-17
Finance Cost	387	411	537

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	ACTUAL	ESTIMATE	PRIOR YEAR
	30-Sep-18	30-Sep-18	30-Sep-17
Medical Treatment - Transfers to NHIB	13,755	15,967	11,943
Hospital Provisional Charges	10,810	10,033	10,337
Maintenance Expenses	4,054	5,229	3,564
Grants and Contributions	4,019	4,492	2,213
Rental of Assets	2,382	2,559	1,994
Special Investigation and Prosecution Team Court Cases	2,016	2,450	1,774
Special Investigation and Prosecution Team	1,782	1,854	1,899
Utilities	1,741	2,110	1,231
Local Travel and Subsistence	1,311	1,771	1,086
Insurance	1,291	1,552	1,097
Recurrent Sub Programmes and Projects	1,280	1,949	1,393
Repatriation and Exportation Expenses	1,212	1,250	475
Professional and Consultancy Services	1,068	3,607	1,120
Social Welfare	932	1,012	804
Office Expenses	765	785	877
International Travel and Subsistence	735	1,300	601
Communications Expenses	668	971	596
Bank Charges	662	732	988
Computer Licence Software and Hardware Maintenance	561	886	385
Civil Recovery Costs	514	662	360
Other Supplies Materials and Equipment	424	1,241	322
Data Communication Cost	393	968	313
Fuel	384	482	212
Training	298	638	124
Hosting and Entertainment	210	692	349
Statutory Land Acquisition	190	1,422	-
Security Expenses	170	684	548
Claims Against Government	130	362	1,680
Expenditure Accounts less than \$100 thousand	1,540	5,875	835
Total other operating expenditure	55,295	73,531	49,117

CAPITAL EXPENDITURE

Ministry Dept. No.	Project Number	Funding Source	Project Title	Actuals YTD
01-098	005465	1001	Special Project- Integrity Commission	-
03-009	005166	1001	Police Boats	
03-009	005167	1001	Renovation works to all RTCIPF Buildings	49,808
03-009	005221	1001	911 Project	
03-009	005222	1001	Soft Body Armour Equipment for Police	
03-009	005223	1001	Establishment of Financial Intelligence Agency	
03-009	005238	1001	Equipment for the Police	
03-009	005241	1001	Police Vehicles	
03-009	005302	1001	CCTV Implementation	
04-012	005215	1001	Vehicle for Attorney General	
04-066	005294	1001	Design and Implement E-Land	
04-066	005308	1001	Repairs to the Lands Division Building	
04-104	004901	1001	Illegal Development/Squatter Containment	
04-104	005246	1001	Furniture and Equipment	
05-013	004937	1001	Court Outfitting	
05-013	005198	1001	Vehicles for Courts	
05-013	005247	1001	Equipment for Judiciary	90
16-062	004973	1001	National Skills Audit	
16-096	004907	1001	Construction of Remand /Detention Centre PLS	
16-096	005057	1001	Monitoring Cabin for Radar Station	
16-096	005072	1001	Furniture and Equipment Border Control and Employment	
16-096	005126	1001	Border Control Refurbishing of Building	
16-096	005127	1001	Border Control Management Information System Phase 2	115,000
16-096	005175	1001	Border Control Building Refurbishment phase 2	9,993
16-096	005359	1001	Purchase of Office Furniture and Other Equipment	
54-018	004327	1001	Census Preparation 2012	
54-018	004836	1001	EU Housing Initiative	
54-018	004927	1001	Carnival Infrastructure Projects	
54-018	004935	1001	Counter-part Contribution for BNTF 7	
54-018	005037	1001	HIES/CPI Projects	
54-018	005231	1001	Counter-part Contribution for BNTF 8	
54-021	005183	1001	Vehicles for Treasury GDT and PLS	
54-025	004861	1001	Upgrade of the Revenue System SIGTAS	17,755
54-093	005184	1001	Replacement Vehicle for Central Information Technology Unit	
54-111	004838	1001	Provision for CDB Shares	
54-111	004936	1001	CDB Capital Payment	
54-111	004986	1001	International Finance, Marketing and Promotion	1,100
54-111	005137	1001	Retrofitting of Office space for Ministry of Finance	
54-111	005138	1001	Fixed Assets Records Management Software Purchase	
54-111	005154	1001	Strengthening of Investments	
54-111	005224	1001	Business Transformation Project	
54-111	005225	1001	Land Acquisition Cristobal	
54-111	005228	1001	Property Acquisition	
54-111	005229	1001	Outfitting of Ministry of Finance Department	
54-111	005230	1001	Turks and Caicos Islands Airport Authority Master Plan	28,783
54-111	005233	1001	Fencing for the JAGS McCartney International Airport	
54-111	005281	1001	Hosting of CDB Board of Governors Meeting	
54-111	005301	1001	Transport Masterplan	
54-112	005305	1001	Acquisition of TOLCO secured loan	
54-116	005186	1001	Vehicle for Investment Unit	
54-120	005185	1001	CRS-Common Reporting Standard	
56-090	005187	1001	Replacement Vehicle for Deputy Governor's Office	
57-033	004992	1001	Laboratory and Other Equipment	
57-033	005045	1001	Scholarship Database System	
57-033	005046	1001	ICT Upgrade for All Schools	
57-033	005116	1001	Purchase Software for Information Management within all Schools	
57-033	005117	1001	Upgrading of Sporting Facilities Throughout the Islands	111,280
57-033	005123	1001	Laboratory and Other Equipment Phase 2	
57-033	005132	1001	Down Town Ball Park Lights	171,076
57-033	005199	1001	Furniture and Equipment for Schools	
57-033	005205	1001	Establishment of Green Fitness Parks across the Islands	

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Ministry Dept. No.	Project Number	Funding Source	Project Title	Actuals YTD
57-033	005206	1001	Upgrading of Schools	152,740
57-033	005249	1001	Upgrading of TCICC Campus - GDT	87,442
57-033	005251	1001	Upgrading Labs - All Schools	
57-033	005293	1001	Project Management EDF-11	35,749
57-033	005392	1001	Management and Consultancy Service	
57-033	005466	1001	Schools's Infrastructure recovery project	390,839
57-034	004859	1001	Construction of New Block Ona Clinton Primary School	
57-034	005200	1001	South Caicos Sports and Recreational Centre	228,416
57-034	005201	1001	Upgrading of Bathrooms at Mary Robinson Primary School	
57-034	005242	1001	Urgent Works to Eliza Simon's Primary School	
57-034	005250	1001	Construction and Furnishing of New Block -Eliza Simon's Primary	249,882
57-035	005119	1001	Upgrading Training and Vocational Rooms at the TCICC	
57-037	004776	1001	Furniture and Equipment for HJRHS Six Classroom Block	
57-037	004902	1001	Completion of Auditorium at HJRHS	
57-037	005036	1001	Furniture & Equipment for HJRHS Admin. Block	
57-037	005058	1001	Upgrading of Bathroom Facility HJRHS	
57-037	005296	1001	HJR Building Works	
57-038	004880	1001	Additional Toilet Block for CHHS	
57-038	004881	1001	Construction of Canteen at CHHS	
57-038	005054	1001	Fencing for Clement Howell High School	
57-038	005114	1001	New High School - Furniture and Equipment	
57-038	005131	1001	New High School	
57-039	005053	1001	North Caicos Sports Track	
57-040	004993	1001	School Bus Replacement MBHS	
57-079	004882	1001	Construction of Bathroom Block for Ianthe Pratt Primary School	
57-079	005065	1001	Adelaide Oemler Primary School Playground	
57-132	005202	1001	Long Bay High School- Phase 2	115,526
57-132	005203	1001	Long Bay High School Furniture and Equipment -Phase II	
57-132	005248	1001	Long Bay High School Phase III	458,938
58-113	005207	1001	Vehicles for DPPs Office	
59-048	005256	1001	Post Office Redevelopment	480,467
59-051	005043	1001	Road Safety - Plate Printers	
59-060	004863	1001	Video-linking and Cell Pods	
59-060	005252	1001	Upgrade of Prisons	
59-060	005307	1001	Repairs to Perimeter Fencing HMP	
59-074	004865	1001	Renovation of Facility to House the Fire Hall	
59-074	005176	1001	Fire Hall for TCI	
59-101	005128	1001	The Purchase or renovating the Juvenile Centre	
59-101	005255	1001	Homes for Domestic Violence	27,840
59-135	005235	1001	Antennas for Radio Turks and Caicos	
59-135	005253	1001	Strengthening of Retaining Walls - GDT	
60-043	004858	1001	Repairs to Causeway Bridge	
60-043	004866	1001	Installation of Shutters on Gov't Buildings -all Islands	
60-043	005022	1001	Repair of Facilities at Boiling Hole South Caicos	
60-043	005059	1001	Bombarra Docks lip Extension	
60-043	005064	1001	Middle Caicos Cave Bathroom Project	
60-043	005067	1001	Construction of Fish Market for West Road	
60-043	005068	1001	Installation of Generators	
60-043	005110	1001	Replacement Dock for South Caicos	
60-043	005155	1001	Road Development Programme-Five Cays Subdivision Rd	
60-043	005156	1001	Road Development Programme-Kew Town Subdivision Road	
60-043	005157	1001	Road Development Programme - CHHS Road	
60-043	005158	1001	Road Development Programme- Belle Field Landing Road	24,711
60-043	005159	1001	Road Development Programme - Three Mary Cays Road Grading	
60-043	005160	1001	Blue Hills Dock Repair	
60-043	005161	1001	Middle Caicos Recreational Park	
60-043	005180	1001	West Road Fish Market phase 2	
60-043	005181	1001	Upgrading of the NJS Francis Building	
60-043	005182	1001	Road Development	69,087
60-043	005217	1001	Development Fund Project Management	28,100
60-043	005219	1001	Repairs to the Governor's Residence Roofing	
60-043	005236	1001	Shore Club / Long Bay subdivision Water Project	89,910
60-043	005243	1001	Lighthouse Road Project	
60-043	005244	1001	Major Hill Road Development	

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Ministry Dept. No.	Project Number	Funding Source	Project Title	Actuals YTD
60-043	005245	1001	Repairs to Front Street-Grand Turk	
60-043	005258	1001	Replacement Roof Governor's Office Phase II	9,647
60-043	005259	1001	Road Development Phase II	1,805,560
60-043	005288	1001	Wheeland Civic & Recreational Centre	
60-044	004938	1001	New RO Plant - Salt Cay	
60-044	004939	1001	Construction of Building to House New RO Plant - Salt Cay	
60-044	004946	1001	Installation of pre-paid water meters to all customers	
60-044	004948	1001	Design and Installation of New RO Plant for XSC	
60-044	004949	1001	Construction of Building to House new RO Plant - XSC	5,875
60-044	005240	1001	Refurbishment of the Water plant -GDT	
60-045	005237	1001	Replacement Vehicles	289,466
60-056	005264	1001	Furniture and Equipment for Conference System - Estate Mgmt.	
60-077	005177	1001	Implementation of Legislative and Regulatory Reform for the Energy Sector	
60-077	005178	1001	Petroleum Sector Risk Assessment and Legislative Upgrade	48
60-077	005179	1001	Energy Audit and Retrofitting of NJS Francis Building	
60-077	005261	1001	Green Energy Programme	
61-069	005218	1001	Machine for Mooring Buoy	17,302
61-100	005284	1001	Vessel for DEMA	60,208
61-134	004872	1001	Queen Conch Visual Survey and Local Consumption Study	
61-134	004960	1001	Tourism Master Plan and Policy	
61-134	005170	1001	Bight Fish Fry and Cultural Village	142,226
61-134	005220	1001	Furniture and Equipment for Ministry of Tourism	
61-134	005303	1001	Boat Removal Project	
62-030	004783	1001	Upgrade of Salt Cay Island Clinic	
62-030	004784	1001	Furniture & Equipment for Islands Caicos Clinic	
62-030	004964	1001	Strategic Planning for Primary Health Care Clinics	
62-030	005189	1001	Community Clinic	
62-030	005265	1001	Community Clinic - Bottle Creek	740,172
62-057	005163	1001	Purchase of Garbage Truck	
62-057	005194	1001	Replacement Garbage Truck	
62-057	005270	1001	Environmental Health Storage Buildings	6,508
62-057	005297	1001	Vector Control Trucks	3,897
62-057	005298	1001	Environmental Health Equipment	
62-063	005106	1001	Mental Health Home Grand Turk	
62-063	005267	1001	Mental Health Home Phase II	159,602
62-072	004979	1001	Refurbishment of and outfitting of the Wellness Centre – GDT	
62-072	004981	1001	Stepwise Approach to Surveillance of Chronic Disease Risk Factors in TCI	
62-072	005109	1001	Health IT Projects	
62-072	005134	1001	Repairs to the Morgue, including purchases of reefers	
62-072	005190	1001	Mobile Clinics	
62-072	005197	1001	Furniture and Equipment for Wellness Centre-GDT	
62-072	005266	1001	Half Way House	
62-072	005268	1001	Wellness Centre Phase II	
62-072	005287	1001	Morgue and Equipment	128,505
62-072	005291	1001	Furniture and Equipment	
62-072	005306	1001	Renovation of National Public Health Lab	
62-086	004799	1001	Purchase of Vehicles for Agriculture	
62-086	005021	1001	Agricultural Centre (North Caicos)	
62-086	005269	1001	Agriculture Development Phase II	329,079
62-097	005227	1001	Blood Bank Machine and Reagents	
62-107	004980	1001	Ambulances	
62-107	005136	1001	Ambulances for other Islands	
62-107	005195	1001	Purchase of Transport Vehicle EMS(Ambulance) Department	
62-107	005196	1001	Health Conferences	
62-107	005271	1001	Ambulance Middle Caicos	
63-092	005272	1001	Equipment Upgrade for HOA	
64-133	004954	1001	Furniture for Premier's Office	
64-138	005289	1001	Upgrade of DC Offices	
01-098	005451	1001	Special IT Equipment	
03-009	005320	1001	Rehabilitation of Police Buildings	
03-009	005323	1001	911 Upgrade for First Responders (Police, DDME, Medical, Customs, PWD)	
03-009	005311	1001	CCTV Phase 2	
03-009	005331	1001	Police Vehicles	
04-026	005340	1001	Valuation of Government Fixed Assets	

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Ministry Dept. No.	Project Number	Funding Source	Project Title	Actuals YTD
05-013	005461	1001	Upgrading of Courtroom for Magistrate Court and Equipment	
16-096	005353	1001	Population Policy	
16-096	005355	1001	Refurbishment of Sammy Been Building - Phase 3	
16-096	005357	1001	Scanning of Documents and Registration and Citizenship Modules	
16-131	005344	1001	Radar Tracking Software Upgrade	
54-019	005312	1001	Security Dogs for Customs	
54-111	005280	1001	CDB Policy	
54-111	005300	1001	Sea Defences	
54-141	005369	1001	Rebasing of the National Accounts Estimates	
54-141	005370	1001	National Household Listing Project	
57-033	005042	1001	Construction of New Primary School in PLS	
57-033	005377	1001	Upgrade of Resources	
57-033	005385	1001	Electronic Teaching Aid Software	29,829
57-034	004898	1001	Sports Equipment for Schools	
57-034	005372	1001	Eliza Simons Primary School Furniture and Equipment	132,238
57-039	005381	1001	Upgrading Raymond Gardiner	
57-079	005313	1001	Refurbishment of Entrance to Adelaide Oemier Primary School	
57-132	005378	1001	Furniture for Long Bay Phase 3	
59-008	005390	1001	National Emergency Operating Centres	
59-008	005394	1001	Upgrading of Shelters	
59-051	005450	1001	Licence Plate Project	
59-074	005329	1001	Equipment for Fire Department	
60-043	005425	1001	Road Development Phase 3	433,722
60-043	005260	1001	Blue Hills Master plan and Board Walk	
60-043	005283	1001	Government Office Block - XSC	
60-044	005419	1001	Procurement and Installation of Smart Metering System for Grand turk	
60-044	005420	1001	Machines in Grand Turk	
60-044	005423	1001	Enhancement of Security Works to Water Facilites Grand Turk	
60-055	005415	1001	Planning Application Database	
60-055	004972	1001	National Physical Development Plan	-
60-077	005330	1001	Review of PLS Water Company	
61-100	005430	1001	Purchase of Boat Trailers	
61-100	005431	1001	Procurement of Boat Engines	
61-100	005433	1001	Replacement of DECR Trailer Offices in Providenciales	
61-134	005335	1001	Promenade for Bottle Creek	
61-134	005336	1001	Craft Market - North Caicos	
61-134	005429	1001	Infrastructure and Familiarization Improvements for Heritage Sites	
62-029	005442	1001	Dental Equipment for all Islands	
62-072	005332	1001	Furniture and Equipment for Morgue	63,005
62-072	005328	1001	Health Information System	
62-089	005455	1001	Furniture and Equipment for Wellness Centre Phase II	
63-092	005272	1001	Equipment Upgrade for HOA	
64-133	004955	1001	Review of Local Government	
03-009	004877	1001	Installation of Shore Power and Water Supply at Marine Base - GDT	
03-009	004918	1001	Resurfacing of the Police Barracks Hostel Yard - PLS	
03-009	005279	1001	Marine and Aerial Survey	
03-009	005322	1001	Marine Base	
03-009	005314	1001	Boat for Mariners	
03-009	005315	1001	Replacement of the Aircraft	
03-009	005316	1001	Construction of Middle Caicos Police Station	
03-009	005317	1001	Construction of Providenciales Headquarters Building	
04-012	005004	1001	Data Security Project	
04-066	005339	1001	Land Division Building - Phase II	
04-104	005008	1001	Standardization of the Scale and Renewal of Block Plans	
16-073	004884	1001	Refurbishment of Registrar General's Office	
54-111	005048	1001	Study of South Caicos Yacht Sanctuary	
54-111	004956	1001	Preparation of a Population Policy	
54-111	004962	1001	PFI/PPP Policy	
54-111	004967	1001	Development of a Product/Services and Investment Portfolio	
57-033	005380	1001	TCICC Refurbishment - Phase II	
57-034	004890	1001	Refurbishment of Education Department Building - GDT	
57-034	004991	1001	Upgrade play facilities in all primary schools	
57-034	005034	1001	Auditorium - Eliza Simons	
57-034	005333	1001	Early Childhood Block - PLS	

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Ministry Dept. No.	Project Number	Funding Source	Project Title	Actuals YTD
57-034	005334	1001	Upgrading Primary Schools	
57-040	005383	1001	Upgrading Marjorie Basden High School	
57-033	005382	1001	Upgrading Schools	
57-124	005384	1001	Library Enhancement Project	
59-060	004893	1001	Prison Dormitories	
59-101	005403	1001	Youth Correctional Facility	
59-094	005406	1001	Repairs to CPU Building	
60-043	005290	1001	PWD Infrastructure Improvements	
60-043	005426	1001	Government Compound Grand Turk	
60-043	005427	1001	Renovation of Former AIDS Building - Grand Turk	
60-043	005428	1001	Renovaion of Former Audit Building Grand Turk	
60-043	005288	1001	Wheeland Civic and Recreation Centre	
60-044	005418	1001	Installation of glass fused to steel storage Tank in Grand Turk, Salt Cay and South Caicos	
60-044	005417	1001	Network upgrade programme Grand Turk, Salt Cay and South Caicos - Three Phases	
60-044	005421	1001	Construction and storage facility rand Turk, Salt Cay and South Caicos	
60-077	004971	1001	Setting up of a Utility Regulation	
60-077	005213	1001	Draft and Implement Water and Sewerage Policy and Regulation	
60-077	005462	1001	Establishment of a Multi Sector Regulator	
60-077	005463	1001	Green Energy Programme Phase II	
60-077	005464	1001	Cost of Service Study	
61-134	005209	1001	Leeward Community Park	
61-134	005210	1001	Bight Community Park	
61-134	005211	1001	Glass Shack Community Park	
61-134	005303	1001	Salvage consultant for the removal of MV Mega One Triton	
62-033	005338	1001	Community Clinic Complex - PLS	
62-057	005448	1001	Incinerator Project	
62-072	005449	1001	Purchase and install Health Information Systems	
62-086	005444	1001	Plant Quarantine Station	
62-089	005441	1001	Refurbishment and Furnishing Phase III Wellness Centre - Grand Turk	
62-089	005446	1001	Long-term Care Facility (Providenciales)	
62-089	005440	1001	Furniture and Equipment for Wellness Centre - South Caicos	
62-107	005337	1001	Base for Emergency Medical Services	
03-009	004934	1007	New Vehicles for Police	
Total				7,301,418