



CAYMAN ISLANDS  
GOVERNMENT

# Unaudited Quarterly Financial Report



**Three-Month Period Ended 31 March 2026**

Core Government

**Prepared by:**

Ministry of Finance and Economic Development  
Government of the Cayman Islands  
Government Administration Building  
P.O. Box 106  
Grand Cayman KY1-9000  
Cayman Islands

Tel:(345) 949-7900

# Government of the Cayman Islands

---

## Foreword

This financial report presents unaudited financial information, along with an analysis and commentary thereof, for the First quarter, of the 2026 Financial Year, ended 31 March 2026 (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 (2026 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 Second Quarter (1 April to 30 June 2026) and Third Quarter (1 July to 30 September 2026) Reports by 10 August 2026 and 9 November 2026, respectively.

# Government of the Cayman Islands

---

## Contents

Executive Summary.....	5
First quarter of 2026 Financial Year: Statement of Financial Performance – Core Government.....	7
Revenues.....	8
Coercive Revenue .....	8
Sales of Goods and Services.....	10
Investment Revenue .....	10
Expenses .....	11
Personnel Costs.....	11
Supplies and Consumables .....	12
Outputs from Statutory Authorities and Government Companies .....	12
Outputs from Non-Governmental Suppliers.....	12
Transfer Payments .....	12
Performance of Statutory Authorities and Government Companies .....	13
First quarter of 2026 Financial Year: Statement of Financial Position – Core Government.....	14
Cash.....	15
Borrowings .....	15
Responsible Financial Management .....	18
First quarter of 2026 Financial Year: Statement of Cash Flows – Core Government .....	20
Operating Activities.....	21
Investing Activities .....	21
Financing Activities .....	21
Capital Expenditures .....	22
Conclusion.....	23
Notes to the 2026 Financial Year’s First quarter - Statement of Financial Performance (Unaudited).....	24
Details of Capital Expenditures & Equity Investments .....	36
Capital Projects .....	38
Investment in Statutory Authorities & Government Companies .....	40

# Government of the Cayman Islands

---

## Executive Summary

The unaudited financial results of the Core Government for the three-month period ended 31 March 2026 show a \$321.7 million surplus (\$328.1 million for the EPS). Net Assets of the Government were \$2.9 billion, with overall bank account balances of \$722.6 million in cash and deposits.

When combined with the performance of SAGCs, the overall surplus (\$328.1 million) was \$58.3 million higher than the \$269.7 million EPS surplus that the 2026 Budget anticipated for the period. This was primarily due to higher coercive revenues (a positive variance of \$35.2 million – as per page 7), complemented by lower levels of expenditure in Personnel Costs (a positive variance of \$11.2 million – as per page 7) and Supplies and Consumables (a positive variance of \$11.6 million – as per page 7); offset by higher than budgeted levels of expenditure in Outputs from SAGCs (a negative variance of \$3.7 million – as per page 7), Outputs from Non-Governmental Suppliers (a negative variance of \$5.1 million – as per page 7), and Transfer Payments (a negative variance of \$8.0 million – as per page 7).

Compared to the same period in the prior year, Total Revenues of Core Government have increased by \$70.7 million. Additionally, Total Expenses of Core Government have risen by \$11.2 million for the comparable period. SAGCs' results through the First quarter were a positive variance of \$0.4 million when compared to the same period in 2025. Overall Net Surplus for the EPS increased by \$60.0 million when compared to the results through the First quarter of 2025.

Adherence to fiscal policy has yielded significant overall cash and deposit balances held by Core Government. Operating Cash and Deposits were \$532.7 million and Reserves and Restricted Deposits were \$189.9 million, for a total Cash and Deposits balance of \$722.6 million.

It should 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.

# Government of the Cayman Islands

## Executive Summary: First quarter of 2026 Financial Year

<i>All Figures are stated in CI Dollars (Unaudited)</i>				
Prior Year Actual 1 January 2025 - 31 March 2025 \$000s		Current Year Actual 1 January 2026 - 31 March 2026 \$000s	Current Year Budget 1 January 2026 - 31 March 2026 \$000s	Variance \$000s
<b>FINANCIAL PERFORMANCE</b>				
554,123	Operating Revenue	624,864	584,473	40,391
291,929	Operating Expenses, Financing Costs and Non-Operating Costs	303,118	313,625	10,507
<b>262,194</b>	<b>Operating Surplus of Central Government</b>	<b>321,746</b>	<b>270,848</b>	<b>50,898</b>
5,894	Surplus/(Deficit) Made by SAGCs	6,309	(1,118)	7,427
<b>268,088</b>	<b>Surplus of the Entire Public Sector</b>	<b>328,055</b>	<b>269,730</b>	<b>58,325</b>
<b>FINANCIAL POSITION</b>				
Prior Year Actual As at 31 March 2025 \$000s		Current Period Actual As at 31 March 2026 \$000s	Prior Quarter Actual As at 31 December 2025 \$000s	Change \$000s
396,829	Debt Balance at Period-End	497,410	508,155	(10,745)
2,674,357	Net Assets	2,851,986	2,496,334	355,652
<b>CASH BALANCES</b>				
Prior Year Actual As at 31 March 2025 \$000s		Current Period Actual As at 31 March 2026 \$000s	Prior Quarter Actual As at 31 December 2025 \$000s	Change \$000s
235,044	Net Cash Flow from/(used in) Operating Activities	269,048	128,367	140,680
(241,088)	Net Cash flow (used)/ from in Investment Activities	(262,537)	(240,403)	(22,134)
(8,851)	Net Cash Flow (used) by Financing Activities	(13,081)	85,843	(98,924)
<b>(14,895)</b>	<b>Net Movement in Cash from Period Activities</b>	<b>(6,570)</b>	<b>(26,193)</b>	<b>19,622</b>
132,523	Cash and Cash Equivalents at 1 January (start of year)	106,330	132,523	(26,193)
<b>117,628</b>	<b>Cash and Cash Equivalents at the End of the Period (Deposits held &lt; 90 days)</b>	<b>99,760</b>	<b>106,330</b>	<b>(6,570)</b>
497,004	Fixed Deposits (Maturity > 90 days)	622,862	382,908	239,954
<b>614,632</b>	<b>Total Cash and Deposits</b>	<b>722,622</b>	<b>489,238</b>	<b>233,384</b>
419,305	Operating Cash and Deposits	532,671	300,393	232,278
195,327	Reserve and Restricted Deposits	189,950	188,845	1,106
<b>614,632</b>	<b>Total Cash and Deposits</b>	<b>722,622</b>	<b>489,238</b>	<b>233,384</b>

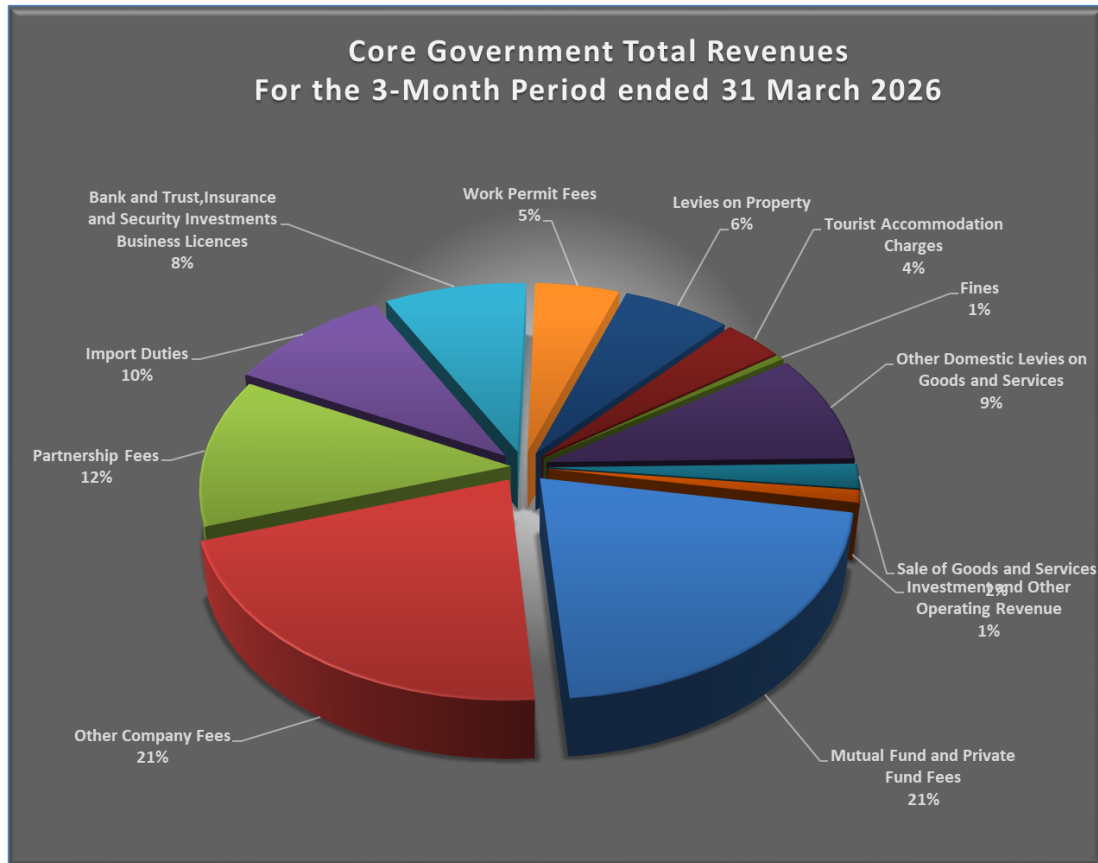
# Government of the Cayman Islands

## First quarter of 2026 Financial Year: Statement of Financial Performance – Core Government

<b>GOVERNMENT OF THE CAYMAN ISLANDS</b> <b>STATEMENT OF FINANCIAL PERFORMANCE</b> For the 3-Month Period Ended 31 March 2026 <i>All figures are stated in C\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025		Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget
	<b>Revenues</b>				
534,307	Coercive Revenue	605,520	570,320	35,200	1,200,235
11,751	Sales of Goods & Services	12,781	11,191	1,590	45,688
6,137	Investment Revenue	6,303	2,875	3,428	11,500
1,168	Donations	243	86	157	344
760	Other Revenue	17	-	17	-
<b>554,123</b>	<b>Total Revenues of Core Government</b>	<b>624,864</b>	<b>584,473</b>	<b>40,391</b>	<b>1,257,767</b>
	<b>Expenses</b>				
124,454	Personnel Costs	130,981	142,173	11,192	569,268
34,012	Supplies and Consumables	37,424	49,061	11,637	190,675
2,121	Leases	467	855	388	3,368
14,375	Depreciation	15,767	18,818	3,051	72,457
3,879	Finance Costs	6,274	5,371	(903)	21,483
448	Litigation Costs	390	375	(15)	1,496
52,908	Outputs from SAGCs	59,708	55,991	(3,718)	223,960
21,875	Outputs from Non-Governmental Suppliers	23,263	18,129	(5,134)	72,515
35,378	Transfer Payments	28,564	20,543	(8,021)	82,173
(1,715)	(Gains)/losses on financial instruments	(1,540)	(25)	1,515	(100)
(117)	(Gains)/losses on non-financial instruments	(4)	-	4	-
4,311	Other Operating Expenses	1,824	2,334	510	9,338
<b>291,929</b>	<b>Total Expenses of Core Government</b>	<b>303,118</b>	<b>313,625</b>	<b>10,507</b>	<b>1,246,632</b>
<b>262,194</b>	<b>Net Surplus/(Deficit) of Core Government</b>	<b>321,746</b>	<b>270,848</b>	<b>50,898</b>	<b>11,135</b>
5,894	Surplus/(Deficit) of SAGCs	6,309	(1,118)	7,427	(4,473)
<b>268,088</b>	<b>Net Surplus/(Deficit) of EPS</b>	<b>328,055</b>	<b>269,730</b>	<b>58,325</b>	<b>6,662</b>

*The notes which appear on pages 24 to 35 are an integral part of the Statement of Financial Performance.*

## Revenues



The Total Revenue for the period ended 31 March 2026 was \$624.9 million, which when compared to the same period in 2025 indicates that the three-month period produced \$70.7 million (13%) higher revenues. The Total Revenue earned was also \$40.4 million more than the 2026 Original Budget mainly due to the favourable variance of \$35.2 million in Coercive Revenues.

### Coercive Revenue

(See pages 24 to 27)

Coercive Revenue of \$605.5 million recorded for the period was \$35.2 million more than budgeted expectations and \$71.2 million higher than the prior year-to-date (2025) 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:

Mutual Fund Administrators Fees (\$8.3 million positive variance) and Private Fund Fees (\$7.9 million positive variance) performed better than anticipated, due to an increase in the volume of funds registered. The current year results for these fees are \$9.3 million and \$10.0 million higher, respectively, when compared to actual results for the prior year-to-date performance. Other Company Fees – Exempt Companies (\$5.7 million positive variance) were higher than the \$111.3 million expected budgeted amount for the first quarter due to increased registration. When compared to prior year-to-date

## Government of the Cayman Islands

---

performance, the 2026 results were \$7.0 million better. Partnership Fees (\$3.7 million positive variance) exceed budget owing to higher than anticipated registration in this category. Compared to the prior year actual there is an \$4.6 million positive variance. The aforementioned fees are regulatory licences due at the beginning of each calendar year and, typically align favourably with the budget through to the first quarter and then stabilize for the remainder of the year.

Stamp Duty – Land Transfers (\$4.4 million positive variance) and Land Holding Companies Share Transfer Charges (\$4.0 million positive variance) were higher due to an increase in the stamp duty rate from 7.5% to 10% effective 1 January 2026; in addition to higher volumes of property transactions coupled with increasing property values. The 2026 duties and charges of \$33.8 million and \$4.4 million are \$7.1 million and \$4.3 million more, respectively, than the comparable period in 2025.

Notwithstanding the overall favourable results in revenues, when compared to the 2026 Budget, there were certain areas that fell short of projected expectations; in particular Other Import Duty (\$2.0 million negative variance), Motor Vehicle Drivers Licenses (\$1.9 million negative variance) and Work Permit Fees (\$1.9 million negative variance). However, when compared to the results for prior year-to-date Other Import Duties are \$4.7 million more and Work Permit Fees are \$1.9 million more. Motor Vehicle Drivers Licenses are on par with the same period in 2025.

The first quarter generated coercive revenues of \$605.5 million, which was 13%, or \$71.2 million, more than the first quarter of 2025 coercive revenue of \$534.3 million. The majority of this change is attributable to higher Domestic Levies on Goods and Services (\$51.3 million positive variance), and increased Levies on Property (\$10.8 million, positive variance).

### **Foregone Revenues**

The value of revenue forgone within the ambit of the Ministry of Finance and Economic Development for the first quarter of 2026, 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.

## Government of the Cayman Islands

---

### Foregone Revenues for the Three-month Period ended 31 March 2026, 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 - 31 March 2026 \$000s
Stamp Duty Waivers for First and Second-Time Caymanian Property Buyers	99	1,926
Stamp Duty Waivers - Cayman Brac Concession	14	115
Waiver of Stamp Duty under the Discretion of the Minister of Finance and Economic Development	21	717
Refund of Stamp Duty under the Discretion of the Minister of Finance and Economic Development	2	20
Waiver/Refund of Import Duty	53	303
Waiver of Planning Fees	-	-
<b>Totals</b>	<b>189</b>	<b>3,081</b>

### Sales of Goods and Services

(See pages 24 and 28 to 30)

Sales of Goods and Services of \$12.8 million were \$1.6 million more than the 2026 projections, but \$1.0 million less than the prior year-to-date results.

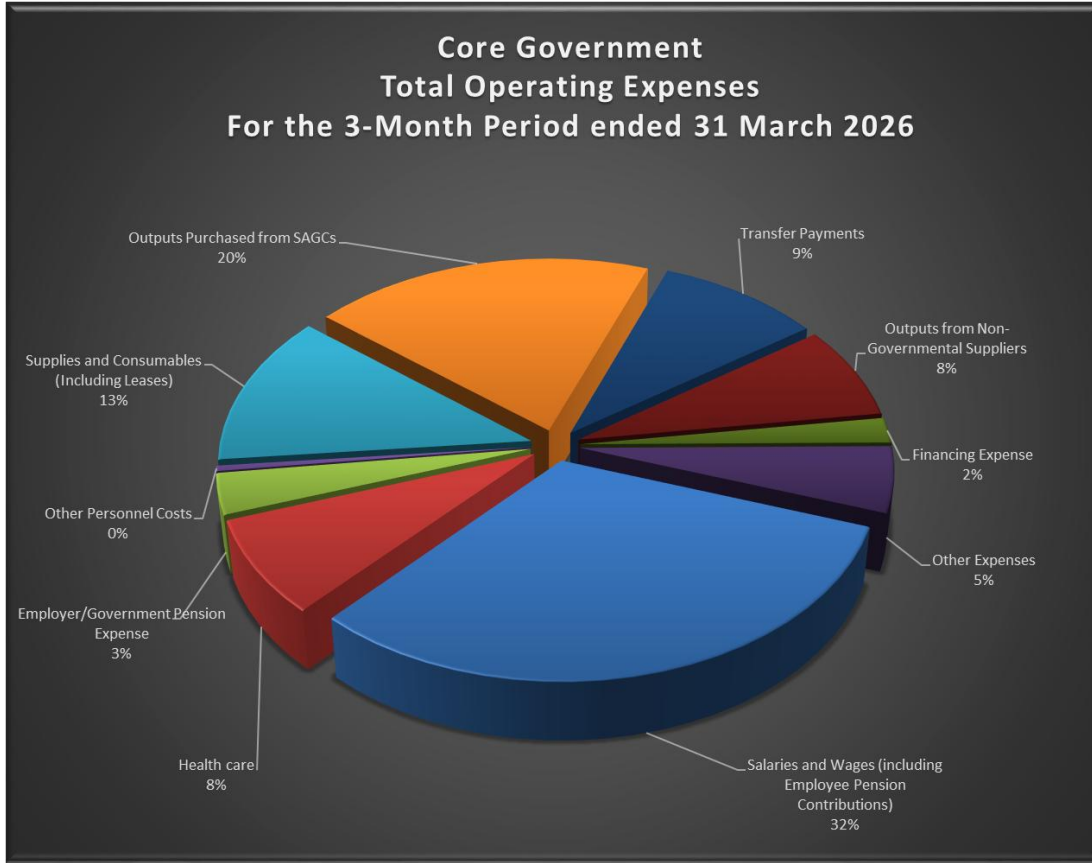
### Investment Revenue

(See page 24)

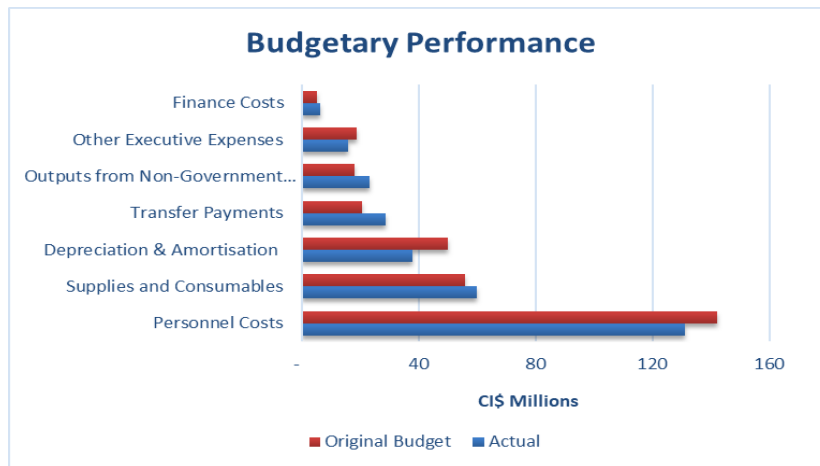
Total Investment Revenue has produced \$6.3 million, which was \$3.4 million more than the 2026 budgeted revenue for the three-month period. Higher cash balances continually held by the Government have afforded higher values to be placed on deposit and this has driven higher income earned on investments.

# Government of the Cayman Islands

## Expenses



Total Operating, Financing and Non-Operating Expenses of Core Government for the three-month period ended 31 March 2026 were \$303.1 million; this amount is \$10.5 million less than the year-to-date budget of \$313.6 million. Compared to the prior year-to-date actuals, total expenses are \$11.2 million more.



# Government of the Cayman Islands

---

## Personnel Costs

**(See page 24)**

Costs relating to personnel for the first three months of 2026 amounted to \$131.0 million, resulting in a savings in Personnel Costs of \$11.2 million when compared to a budget of \$142.2 million. This favourable variance is the result of vacant posts across several Ministries, Portfolios and Offices. The 2026 personnel costs are higher than the same period in 2025 by \$6.5 million.

## Supplies and Consumables

**(See page 24)**

Expenses for supplies and consumables of \$37.4 million were recorded for the three-month period of 2026, which is \$11.6 million less than the \$49.0 million budgeted. This variance mainly relates to Purchase of Services, such as professional fees, which incurred expenses of \$2.0 million versus a year-to-date budget of \$5.4 million. Supplies and Consumables costs were \$3.4 million higher than prior year-to-date costs of \$34.0 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 31)**

Outputs from SAGCs of \$59.7 million were \$3.7 million more than the anticipated year-to-date budget of \$56.0 million and \$6.8 million more than prior year-to-date actuals. Payments to the Health Services Authority (“HSA”) exceeded the year-to-date budget by \$3.8 million mostly due to the Care of Indigents and Geriatric Services (negative variance of \$1.3 million and \$2.0 million, respectively) exceeding the budget for this category.

## Outputs from Non-Governmental Suppliers

**(See page 32)**

Outputs from Non-Governmental Suppliers of \$23.3 million were \$5.1 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 \$3.3 million more than its year-to-date budget. The costs for NGS 55 are currently \$14.1 million.

## Transfer Payments

**(See page 33)**

Transfer Payments of \$28.6 million were \$8.0 million more than budgeted for the three-month period. This variance to the original year-to-date budget is mainly due to Scholarships and Bursaries, expenditure of \$12.7 million (\$4.2 million negative variance), and Financial Assistance, expenditure of \$8.9 million (\$2.9 million negative variance). When compared to the prior year-to-date amount of \$35.4 million, the year-to-date 2026 total expenditure level of \$28.6 million represents a decrease of \$6.8 million

## **Performance of Statutory Authorities and Government Companies**

**(See page 35)**

SAGCs recorded a combined net Operating Surplus of \$6.3 million for the first three months of 2026; which was \$7.4 million more favourable than the budgeted Operating Deficit of \$1.1 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 Airways Limited, Cayman Islands Airports Authority, Cayman Islands Monetary Authority, and Port Authority. These favourable variances were partially offset by the unfavourable performance of the Water Authority.

SAGCs overall performance when compared to the prior year-to-date, is \$0.4 million better.

# Government of the Cayman Islands

## First quarter of 2026 Financial Year: Statement of Financial Position – Core Government

GOVERNMENT OF THE CAYMAN ISLANDS			
STATEMENT OF FINANCIAL POSITION			
As at 31 March 2026			
<i>All figures are stated in CI\$ 000s</i>			
As at 31 March 2025		As at 31 March 2026	As at 31 December 2025
	<b>Current Assets</b>		
117,855	Cash and Cash Equivalents	99,760	106,330
475	Loans Made	508	505
8,065	Trade Receivables	13,625	14,735
7,119	Inventories	5,973	6,547
497,004	Marketable Securities	622,862	382,908
11,281	Prepayments	18,053	18,883
35,151	Other Receivables	53,089	48,111
676,950	<b>Total Current Assets</b>	813,870	578,019
	<b>Non Current Assets</b>		
56,309	Loans Made	53,268	53,845
277	Trade Receivable	277	277
56	Other Receivables	26	65
831	Investments held in Associates	831	831
2,152,145	Property, Plant and Equipment	2,221,266	2,222,748
9,651	Right of Use Assets	31,359	31,865
598,137	Net Worth of Public Entities	679,014	667,913
2,817,406	<b>Total Non-Current Assets</b>	2,986,041	2,977,544
3,494,356	<b>Total Assets</b>	3,799,911	3,555,563
	<b>Current Liabilities</b>		
27,182	Trade Payables	19,087	31,783
139,958	Other Payables and Accruals	145,366	172,341
66,723	Unearned Revenue	81,609	142,292
12,945	Employee Benefits	13,768	13,249
48,091	Borrowings	50,692	50,692
294,899	<b>Total Current Liabilities</b>	310,522	410,357
	<b>Non-Current Liabilities</b>		
348,738	Borrowings	446,718	457,463
156,142	Unfunded Pension Liability	156,142	156,142
20,220	Other non current liabilities	34,543	35,267
525,100	<b>Total Non-Current Liabilities</b>	637,403	648,872
819,999	<b>Total Liabilities</b>	947,925	1,059,229
2,674,357	<b>Total Assets Less Total Liabilities</b>	2,851,986	2,496,334
	<b>Net Assets</b>		
195,327	Reserves	189,950	188,845
853,824	Revaluation Reserves	853,320	853,506
268,088	Surplus/(Deficit) for the period	328,055	51,425
1,357,118	Accumulated Surplus	1,480,661	1,402,558
2,674,357	<b>Total Net Assets</b>	2,851,986	2,496,334

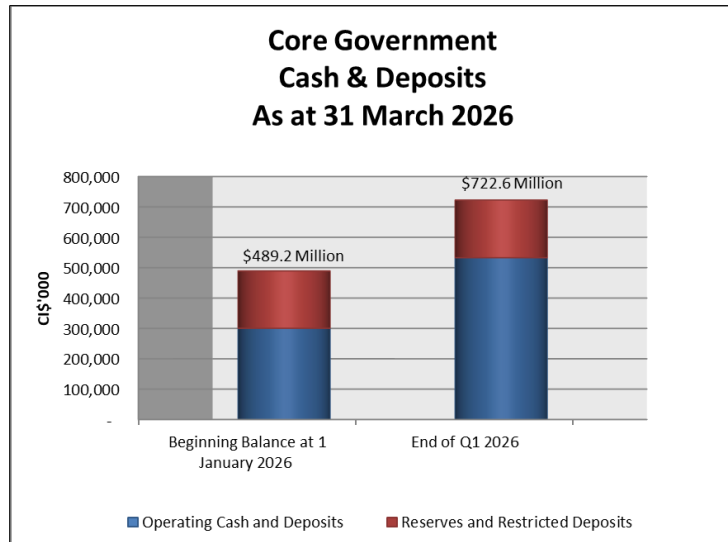
# Government of the Cayman Islands

Comments with respect to balances reflected in the **Statement of Financial Position** for the period ended 31 March 2026 are as follows:

## Cash

**(See page 14)**

Cash and Cash Equivalents (including fixed deposits with maturity durations not exceeding 90 days) were \$99.8 million and Marketable Securities (comprised solely of fixed deposits with maturity durations exceeding 90 days but not exceeding one (1) year) were \$622.8 million, for a total of \$722.6 million with respect to bank account balances. Due to the significant cash balances on-hand, the Government continues to place funds on fixed deposits.

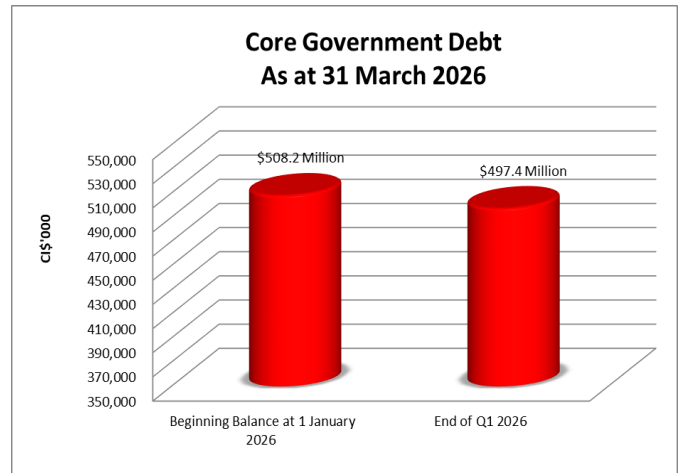


## Borrowings

**(See page 14)**

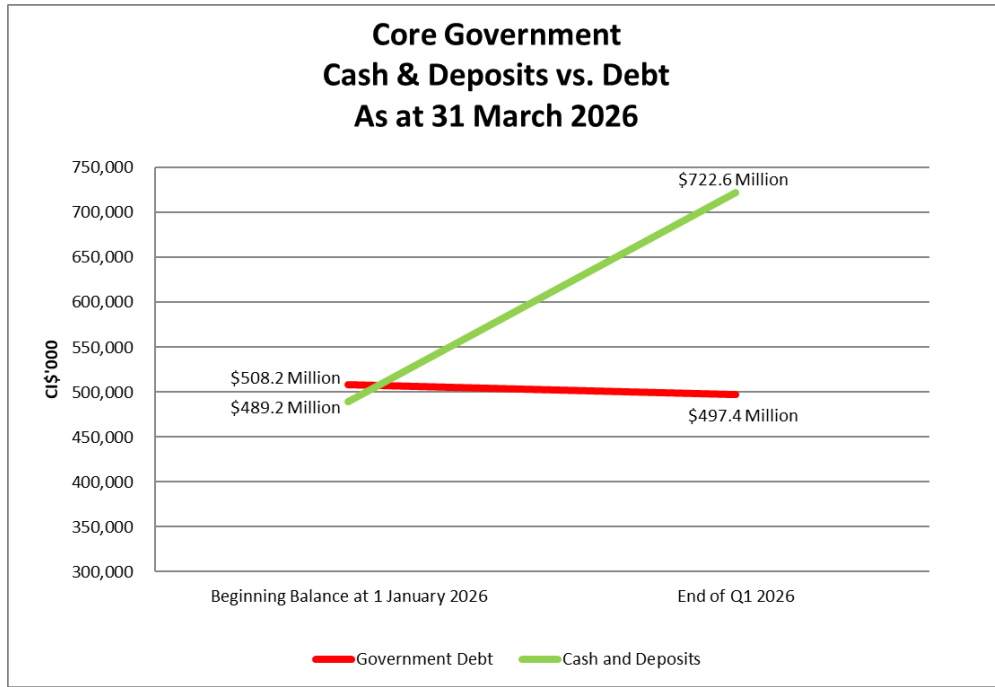
The Debt Balance which stood at \$497.4 million as at 31 March 2026 (\$50.7 million of which is due within one year). The Debt balance will decline with scheduled principal repayments being made.

As at 31 March 2025	Debt Maturity Profile	As at 31 March 2026
\$'000		\$'000
	<i>Foreign Currency Debt (US\$ stated in CI\$)</i>	
48,091	Not later than one year	50,692
40,380	Between one and two years	42,981
98,004	Between two and five years	128,942
210,354	Later than five years	274,795
<b>396,829</b>	<b>Total Foreign Currency Debt</b>	<b>497,410</b>
<b>396,829</b>	<b>Total Outstanding Debt</b>	<b>497,410</b>



# Government of the Cayman Islands

The chart below shows the steady improvement in cash and debt balances for Core Government, and highlights that cash exceeded debt as at 31 March 2026.



### 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 Home Assistance Mortgage (GGHAM) Programme

The GGHAM programme was introduced in November 2007 and to date has helped 326 households achieve home ownership. The current GGHAM approved amount is \$65.0 million; however, this agreement expired on November 2012 and as at 31 March 2026 there was only one active loan remaining. The GGHAM drawn balance on this loan is currently \$111,910 which on face value indicates that Government is committed to a contingent liability of 35% which equates to \$59,500. A Housing Guarantee Reserve is established at 15% of the exposure outstanding,

For the life of the program, 4 local banks have called in the guarantees of 23 GGHAM loans totalling \$0.9 million (2023: \$0.9 million). No additional amount is payable as at 31 March 2026.

# Government of the Cayman Islands

---

## **Government Guaranteed Loan Programme (“GGLP”) 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 31 March 2026 was \$2.3 million; and the maximum Government exposure on these GGLP loans was \$1.1 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.

### **Loan to the Cayman Islands Airports Authority**

An interest-free loan of CI\$50.0 million was given 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 31 March 2026, the balance remaining on the loan is \$42.8 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 31 March 2026, 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.

# Government of the Cayman Islands

## Responsible Financial Management

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

Principle	Degree of Compliance	
	<b>Unaudited Actuals for the 3-month period ended 31 March 2026</b>	<b>Approved 2026 Budget</b>
<b>Core Government Operating Surplus : Should be positive</b> (Operating surplus = Core Government operating revenue – Core Government operating expenses)	<b>Complies</b>  Surplus = \$321.7 million	<b>Complies</b>  Surplus = \$11.1 million
<b>Net Worth: Should be positive</b> (Net worth = Core Government assets – Core Government liabilities)	<b>Complies</b>  Net Worth = \$2.9 billion	<b>Complies</b>  Net Worth = \$2.5 billion
<b>Borrowing: Debt servicing cost for the year should be no more than 10% of Core Government revenue</b> (Debt servicing = interest + other debt servicing expenses + principal repayments for Core Government debt, Public Authorities debt and self-financing loans)	<b>Complies</b>  Debt servicing = 3.3%	<b>Complies</b>  Debt servicing = 6.5%
<b>Net Debt: Should be no more than 80% of Core Government revenue</b> (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)	<b>Complies</b>  Net debt = < 0%	<b>Complies</b>  Net debt = 23.4%
<b>Cash Reserves should be no less than estimated executive expenses for 90 Days:</b> (Cash Reserves = Core Government cash and other liquid assets at lowest point)	<b>Complies</b>  Cash Reserves = 189.2 days	<b>Complies</b>  Cash Reserves = 91.6 days
<b>Financial risks should be managed prudently so as to minimise risk</b>	<b>Complies</b>  Insurance cover exists for all government buildings, vehicles and major potential liabilities. Hurricane Preparedness Strategy in place.	<b>Complies</b>  Insurance cover exists for all government buildings, vehicles and major potential liabilities. Hurricane Preparedness Strategy in place.

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

## Government of the Cayman Islands

---

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.

# Government of the Cayman Islands

## First quarter of 2026 Financial Year: Statement of Cash Flows – Core Government

GOVERNMENT OF THE CAYMAN ISLANDS CORE GOVERNMENT UNAUDITED STATEMENT OF CASH FLOWS For the 3-Month Period Ended 31 March 2026 All Figures are stated in CI \$ 000s				
Actual Results 1 January 2025 to 31 March 2025		Actual Results 1 January 2026 to 31 March 2026	Actual Results 1 January 2026 to 31 December 2026	Change
<b>Cash Flow from Operating Activities</b>				
Operating Cash Inflows				
486,827	Coercive Receipts	541,477	1,137,452	(595,975)
8,683	Sale of Goods and Services	17,477	40,892	(23,415)
622	Sale of Goods and Services to SAGCs	625	2,550	(1,926)
5,680	Interest Received	2,346	22,675	(20,329)
6,710	Other Receipts	4,939	18,987	(14,049)
508,522	<b>Total Operating Cash Inflows</b>	566,863	1,222,557	(655,694)
Operating Cash Outflows				
(120,962)	Personnel Costs	(126,466)	(501,911)	375,444
(39,611)	Supplies and Consumables	(52,506)	(147,258)	94,752
(38,949)	Outputs from Public Entities	(55,254)	(195,337)	140,083
(20,306)	Outputs from Non-Governmental Suppliers	(22,985)	(75,760)	52,775
(34,916)	Transfer Payments	(29,179)	(105,353)	76,175
(3,418)	Financing/Interest Expense	(5,752)	(18,166)	12,414
(15,316)	Other Payments	(5,674)	(50,406)	44,732
(273,478)	<b>Total Operating Cash Outflows</b>	(297,816)	(1,094,190)	796,374
235,044	<b>Net Cash Flows from Operating Activities</b>	269,048	128,367	140,680
<b>Cash Flows from Investing Activities</b>				
Investing Cash inflows				
220,125	Proceeds from Sale of Investments: Maturity of Fixed Deposits	81,750	750,225	(668,475)
1,700	Repayment of Loans made by Government	618	3,502	(2,884)
-	Dividends and Capital Withdrawal from SAGCs	250	504	(254)
221,825	<b>Total investing Cash Inflows</b>	82,618	754,231	(671,613)
Investing Cash Outflows				
(37,225)	Purchase of Property Plant and Equipment	(19,481)	(110,465)	90,985
(419,974)	Purchase of Investments: Placement of Fixed Deposits	(321,704)	(835,978)	514,274
(846)	Loans made by Government	33	(165)	197
(4,867)	Equity Injections in SAGCs	(4,003)	(48,026)	44,023
(462,913)	<b>Total Investing Cash Outflows</b>	(345,154)	(994,634)	649,479
(241,088)	<b>Net Cash Flows from Investing Activities</b>	(262,537)	(240,403)	(22,134)
<b>Cash Flows from Financing Activities</b>				
183	Deposits from SAGCs	335	639	(303)
-	SAGCs Deposits repaid	-	(10,596)	10,596
(867)	Lease Payments	(2,671)	(7,358)	4,687
(8,167)	Repayment of Borrowings (loan principal)	(10,745)	(50,042)	39,297
(8,851)	<b>Net Cash Flows from Financing Activities</b>	(13,081)	85,843	(98,924)
(14,895)	<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	(6,570)	(26,193)	19,622
132,523	Cash at the beginning of the period: 1 January	106,330	132,523	(26,193)
117,628	Cash and Cash Equivalents at the end of the period (Deposits held < 90 days)	99,760	106,330	(6,570)
497,004	Fixed Deposits (Maturity > 90 days)	622,862	382,908	239,954
614,632	<b>Total Cash and Deposits</b>	722,622	489,238	233,384

# Government of the Cayman Islands

---

## Operating Activities

**(See page 20)**

Net cash inflows from Operating Activities totalled \$269.0 million for the period.

## Investing Activities

**(See page 20)**

Net cash outflows from Investing Activities totalled \$262.5 million.

Inflows from Investing Activities totalled \$82.6 million, principally related to the maturity of fixed deposits (\$81.8 million).

Investing Activities used \$345.2 million, of which \$321.7 million relates to placements of fixed deposits. The effect of the movement (i.e. \$321.7 million less \$81.8 million) is a decrease in the net amount placed on fixed deposits of \$239.9 million. Additionally, \$23.5 million was utilised for: Capital Investment and Expenditures relating to purchases of Property, Plant & Equipment (\$19.5 million) and Equity Investments in SAGCs (\$4.0 million).

## Financing Activities

**(See page 20)**

Net cash outflows from Financing Activities totalled \$13.1 million; \$10.7 million was used to repay debt principal, and \$2.7 million related to Lease payments

# Government of the Cayman Islands

## Capital Expenditures

(See pages 36 to 37)

Total Equity Investment and Executive Assets Appropriations drawn-down to 31 March 2026, totalled \$19.3 million (versus a total capital cash outlay of \$23.5 million on page 20 – i.e. purchases of Property, Plant & Equipment (\$19.5 million) and Equity Investments in SAGCs (\$4.0 million): establishing a \$4.2 million differential (this is a timing difference between the funds being spent and the budget appropriations being drawn-down).

Equity Investment Appropriations drawn by Government’s Ministries, Portfolios and Offices, as at 31 March 2026, were \$7.5 million.

Appropriations drawn to enable Equity Investments in SAGCs amounted to \$4.0 million: \$2.6 million to Cayman Airways Limited, and \$1.3 million to CTC&EC as at 31 March 2026.

Appropriations drawn by Government’s Ministries, Portfolios and Offices, to incur Capital Expenditures for the creation of Executive Assets amounted to \$7.8 million as at 31 March 2026.

GOVERNMENT OF THE CAYMAN ISLANDS			
CAPITAL INVESTMENT			
For the 3-Month Period Ended 31 March 2026			
<i>All Figures are stated in CI \$ 000s</i>			
Summary			
Actual Results 1 January 2025 to 31 March 2025	Category	Actual Results 1 January 2026 to 31 March 2026	Original Full Year Budget 2026
8,902	Capital Investments in Ministries, Portfolios and Offices	7,501	79,506
4,088	Capital Investments in SAGCs	4,003	26,676
<b>12,990</b>	<b>Total Equity Investment</b>	<b>11,504</b>	<b>106,182</b>
16,610	Executive Assets	7,769	32,692
<b>29,600</b>	<b>Total</b>	<b>19,273</b>	<b>138,874</b>

See pages 38 to 39 for a summary of capital projects currently underway or expected to commence over the next five years.

See page 40 for a summary of Investment in SAGCs.

# Government of the Cayman Islands

---

## Conclusion

The overall fiscal performance reported for the period shows a Net Surplus of \$328.1 million for the EPS, which is 22% (\$58.3 million) higher than budgeted. This favourable position was due to actual revenues being higher than budgeted revenues by \$40.4 million for the period. SAGCs had a positive impact of \$6.3 million on the overall surplus for the EPS. The performance of SAGCs, at the end of the First quarter, was \$7.4 million favourable when compared to SAGCs' expected deficit of \$1.1 million.

Government's Cash position ended at \$722.6 million at 31 March 2026.

The First quarter's performance has positioned the Government to be optimistic about its performance for 2026. However, as planned increases in operating and capital activities occur during the remainder of 2026, the current surplus (as of 31 March 2026) is expected to be significantly reduced.

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026 <i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025		Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget
<b>Coercive Revenue</b>					
	Levies on International Trade and Transactions				
52,365	Import Duties	60,462	63,202	(2,740)	252,806
4,631	Other	4,946	3,558	1,388	14,230
446,307	Domestic Levies on Goods and Services	497,609	466,484	31,125	778,038
28,423	Levies on Property	39,261	31,143	8,118	124,446
2,519	Fines	2,955	760	2,195	3,085
62	Other Executive Revenue	287	5,174	(4,887)	27,630
<b>534,307</b>	<b>Total Coercive Revenue</b>	<b>605,520</b>	<b>570,320</b>	<b>35,200</b>	<b>1,200,235</b>
<b>Sale of Goods and Services</b>					
8,831	Fees and Charges	9,414	8,818	596	36,014
1,707	General Sales	2,032	1,549	483	6,195
369	Rentals	356	339	17	1,345
222	Other Goods and Services Revenue	354	128	226	510
622	Sales of Goods and Services to Public Entities	625	357	268	1,625
<b>11,751</b>	<b>Total Sales of Goods and Services</b>	<b>12,781</b>	<b>11,191</b>	<b>1,590</b>	<b>45,688</b>
<b>Investment Revenue</b>					
2	Interest on Loans Made	2	1	1	4
6,135	Interest on Marketable Securities, Deposits and Cash	6,301	2,874	3,427	11,496
<b>6,137</b>	<b>Total Investment Revenue</b>	<b>6,303</b>	<b>2,875</b>	<b>3,428</b>	<b>11,500</b>
<b>Donations</b>					
1,168	Other	243	86	157	344
<b>1,168</b>	<b>Total Donations</b>	<b>243</b>	<b>86</b>	<b>157</b>	<b>344</b>
<b>Personnel Costs</b>					
90,811	Salaries and Wages (including Employee Pension Contributions)	95,554	104,399	(8,845)	417,989
21,491	Health care	23,914	27,248	(3,334)	108,994
10,075	Employer/Government Pension Expense	10,180	9,424	756	37,741
1,643	Movement in leave provision expense	917	459	458	2,025
434	Other Personnel Cost	416	643	(227)	2,519
<b>124,454</b>	<b>Total Personnel Costs</b>	<b>130,981</b>	<b>142,173</b>	<b>(11,192)</b>	<b>569,268</b>
<b>Supplies and Consumables</b>					
4,219	Supply of Goods	5,000	6,266	(1,266)	25,162
19,035	Purchase of Services	21,760	28,326	(6,566)	109,998
3,988	Utilities	4,167	4,443	(276)	17,802
3,175	General insurance	3,619	3,548	72	14,182
751	Travel and subsistence	872	1,534	(662)	6,051
1,081	Recruitment and Training	849	1,887	(1,038)	6,787
1,763	Other Supplies and Consumables	1,157	3,057	(1,900)	10,693
<b>34,012</b>	<b>Total Supplies and Consumables before operating leases</b>	<b>37,424</b>	<b>49,061</b>	<b>(11,637)</b>	<b>190,675</b>
2,121	Operating leases	467	855	(388)	3,368
<b>36,133</b>	<b>Total Supplies and Consumables after operating leases</b>	<b>37,891</b>	<b>49,916</b>	<b>(12,025)</b>	<b>194,043</b>

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026 <i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025	Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget	
<b>Coercive Revenue</b>					
Levies on International Trade and Transaction					
Import Duties					
5,145	Alcoholic Beverages Duty	5,736	6,239	(503)	24,956
2,447	Gasoline and Diesel Duty	3,795	3,148	647	12,591
4,123	Motor Vehicle Duty	5,522	5,824	(302)	23,296
39,212	Other Import Duty	43,949	45,928	(1,979)	183,711
1,438	Tobacco Products Duty	1,460	2,063	(603)	8,252
<b>52,365</b>	<b>Total Import Duties</b>	<b>60,462</b>	<b>63,202</b>	<b>(2,740)</b>	<b>252,806</b>
<b>Other Levies on International Trade and Transactions</b>					
2,711	Cruise Ship Departure Charges	2,829	2,173	656	8,691
1,920	Environmental Protection Fund Fees	2,117	1,385	732	5,539
<b>4,631</b>	<b>Total Other Levies on International Trade and Transactions</b>	<b>4,946</b>	<b>3,558</b>	<b>1,388</b>	<b>14,230</b>
<b>Domestic Levies on Goods and Services</b>					
Annual Fee for Certificate of Direct Investment - Fee					
	- equivalent to that payable for a work permit	-	69	(69)	277
5,399	Annual Permanent Resident Work Permit Fees	6,444	5,541	903	22,164
1	Bank Charges Reimbursable	1	-	1	-
27,628	Bank and Trust Licences	31,600	28,345	3,255	29,924
29	Birth, Deaths & Marriages	33	29	4	106
1,176	Building Permit Fees	559	1,160	(601)	4,641
22	Business Staffing Plan Board Fees	7	17	(10)	69
600	Caribbean Utilities Company (CUC) Licence	600	600	-	2,400
114	Caymanian Status Fees	105	204	(99)	815
	- Cinematographic Licenses	1	-	1	11
1	Community Enhancement Fee	-	-	-	-
424	Court Fees	676	615	61	2,462
1,308	Debit Transaction Fees	1,374	1,401	(27)	5,603
1	Dependant of Caymanian Grant Fee	2	2	1	6
3	Directors Register Inspection Fees	-	-	-	-
2	Final WP Non-renewal (90days) - Grant	1	1	0	4
17	Firearms Licences	24	8	16	31
193	Foundation Companies	159	192	(33)	678
603	General Search Fees	687	604	83	2,272
1	Grant of Temporary Work Permit - Seasonal Worker	-	1	(1)	4
	- Health Insurance Fund Fees	616	-	616	-
401	Health Practitioners' Board Fees	889	690	199	2,761
23	Hotel Licences	17	27	(10)	360
476	Immigration Non-Refundable Repatriation Fees	426	524	(98)	2,097
Information and Communications Technology					
2,085	Authority (ICTA) Licences	2,100	2,355	(255)	9,422
11,123	Insurance Licences	12,143	12,053	90	13,913
753	Insurance Stamp Duty	574	792	(218)	3,169
191	Issue Fee for Residency & Employment Rights Certific	621	258	363	1,033
18	Issue Fee for Specialist Caregiver Certificate	19	20	(1)	78
316	Land Registry Fees	337	398	(61)	1,590
968	Law Firm Operational Licences	2,826	1,670	1,156	6,681
512	Legal Practitioner Fees	1,479	2,580	(1,101)	10,321
6,115	Limited Liability Companies	6,851	6,595	256	8,649
49	Limited Liability Partnership	58	50	8	71
20	Liquor Licences	8	200	(192)	2,294
4,834	Local Company and Corporate Management Fees	5,244	4,079	1,165	4,100
425	Local Company Control Licence Grants/Renewals	550	672	(122)	2,798

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS					
STATEMENT OF FINANCIAL PERFORMANCE					
For the 3-Month Period Ended 31 March 2026					
<i>All figures are stated in CI\$ 000s</i>					
Actual Results		Actual Results	Budgeted	Variance: Year to	
1 January 2025 to		1 January 2026 to	Results	Date Budget vs.	2026 Original
31 March 2025		31 March 2026	1 January 2026 to	Actual	Budget
			31 March 2026		
	Domestic Levies on Goods and Services Contd.				
-	Accounting Firm Operational Licences/ CIIPA Accountants	-	870	(870)	3,480
28	Miscellaneous Licences	20	19	1	75
71	Money Services Licences	80	82	(2)	88
1,429	Money Transfer Fees	1,548	1,500	48	6,000
2,552	Motor Vehicle Charges	2,840	1,719	1,121	6,876
591	Motor Vehicle Drivers Licences	670	2,609	(1,939)	10,438
6	Motor Vehicle Environmental Tax	705	1,289	(584)	5,154
47,145	Mutual Fund Administrators	56,399	48,108	8,291	53,954
121	Notary Public Fees	132	195	(63)	781
1	Non-Profit Organizations	-	0	(0)	4
110,000	Other Company Fees - Exempt	116,966	111,275	5,691	138,154
11,487	Other Company Fees - Foreign	12,290	11,946	344	15,678
1,775	Other Company Fees - Non-Resident	1,683	1,668	15	2,326
2,308	Other Company Fees - Resident	2,240	2,377	(137)	3,167
4,587	Other/Misc Stamp Duty	4,714	5,586	(872)	22,345
378	Package Charges	421	459	(38)	1,836
72,817	Partnership Fees	77,413	73,544	3,869	88,165
1,252	Patents and Trademarks	1,316	575	741	2,300
569	Planning Fees	287	415	(128)	1,659
64,672	Private Fund Fees	74,721	66,853	7,868	78,093
608	Provision for continuation of work permit - Grant	775	666	109	2,665
1	Public Land Commission Permit Fees	-	-	-	-
42	Public Records	45	42	3	135
5	Public Transport - Drivers Licences	2	-	2	-
2	Public Transport - Operator Licences	-	-	-	-
1	Residency and Employment Rights Certificate (Surviving s	-	2	(2)	6
60	Residency & Employment Rights Cert. (dependant of a P.R	5	68	(63)	271
38	Residency and Employment Rights Cert.(Spouse of Cayma	52	27	25	106
158	Residency Certificate for Persons of Independent Means	253	227	26	908
1,521	RFI - Permanent Residence - Persons of Independent Mea	4,764	1,840	2,924	7,361
32	RJC - Residency Certificate (Substantial Business Presence	12	18	(6)	74
13	Royalties and Dredging	9	-	9	-
8,424	Security Investment Business Licences	8,214	5,022	3,192	5,220
1	Spear Gun Licences	1	1	0	4
213	Special Economic Zone Grant Fee	230	1,953	(1,723)	7,812
(2)	Special Marriage Licences	-	5	(5)	21
3,042	Tax and Trust Undertakings	2,251	2,375	(124)	9,500
6	Tobacco Dealer Registration fees	8	5	3	137
18,162	Tourist Accommodation Charges	21,832	19,843	1,989	48,829
3,402	Traders Licences	2,726	4,441	(1,715)	9,026
542	Trust Registration Fees	606	542	64	811
168	Virtual Assets (Service Providers)	555	837	(282)	860
88	Website - Recovery Fees	107	146	(39)	583
23	W.I.Z. - Boat Licensing	25	10	15	39
22,132	Work Permits Fees	23,566	25,484	(1,918)	101,934
5	Working Under Operation of Law Fees	95	20	76	78
<b>446,307</b>	<b>Total Domestic Levies on Goods and Services</b>	<b>497,609</b>	<b>466,484</b>	<b>31,125</b>	<b>778,038</b>

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026 <i>All figures are stated in C\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025		Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget
<b>Levies on Property</b>					
1,463	Infrastructure Fund Fees	912	1,129	(217)	4,515
31	Land Holding Companies Share Transfer Charges	4,379	375	4,004	1,500
26,742	Stamp Duty - Land Transfer	33,829	29,438	4,391	117,751
187	Timeshare Ownership Charges	141	202	(61)	680
<b>28,423</b>	<b>Total Levies on Property</b>	<b>39,261</b>	<b>31,143</b>	<b>8,118</b>	<b>124,446</b>
<b>Fines</b>					
44	Compounded Penalties	17	3	14	12
584	Court Fines	570	536	34	2,143
88	DCI Penalties and Fines	97	89	8	400
1,661	DITC Penalties and Fines	1,701	-	1,701	-
-	- General Registry - Penalties and Fines	138	-	138	-
58	Immigration Fines	85	39	46	154
84	Procedural Fines	232	94	138	376
<b>2,519</b>	<b>Total Fines</b>	<b>2,955</b>	<b>760</b>	<b>2,195</b>	<b>3,085</b>
<b>Other Executive Revenue</b>					
46	Miscellaneous Income	73	4,158	(4,085)	16,630
2	MLAT Proceeds	-	-	-	-
13	Proceeds of Crime Law (PoCL)	-	-	-	-
1	Save the Mortgage Loan Received	34	-	34	-
-	- Proceeds of Liquidated Entities	180	1,016	(836)	11,000
<b>62</b>	<b>Total Other Executive Revenue</b>	<b>287</b>	<b>5,174</b>	<b>(4,887)</b>	<b>27,630</b>
<b>534,307</b>	<b>TOTAL COERCIVE REVENUE</b>	<b>605,520</b>	<b>570,320</b>	<b>35,200</b>	<b>1,200,235</b>

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026 <i>All figures are stated in C\$ 000s</i>				
Actual Results 1 January 2025 to 31 March 2025	Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget
<b>Sale of Goods and Services</b>				
<b>Fees and Charges</b>				
83 Agricultural Department Fees	76	87	(11)	350
542 Annual Work Permit Application Fees (Entity)	535	681	(146)	3,397
2 Application Fee for Specialist Caregiver Certificate APA - Appeal to Board against decision made by an	2	3	(1)	17
4 Immigration Officer Application Fee	4	4	0	16
545 Authentication and Apostille of Documents Fee	513	490	23	2,000
3 Beneficial Ownership Access Restriction Fees	-	-	-	-
8 Business Staffing Plan Fees	3	7	(4)	27
7 Business Visitors Administration Fees	6	-	6	-
27 BVX - Business Visitors Permit - Express Determination Fee	22	17	5	80
31 Cabinet Appeal Fees	50	17	34	66
48 Caymanian Status Application Fees (Entity)	48	78	(30)	455
46 Cemetery/Vault Sales	60	42	18	167
17 Customised Motor Vehicle Licence Plate Fees	14	12	2	46
216 Customs Special Attendance Fees	236	229	7	832
2 Dependant of a Caymanian Admin Fee	1	1	(0)	6
131 Drivers Examination Fees	105	117	(12)	468
19 Duplicate Vehicle Log Books	15	19	(4)	75
7 Electrical Inspection Fees	(2)	7	(9)	29
23 Electrical Licence Fees	24	13	11	52
20 Elevator Inspection Fees	-	19	(19)	75
8 Environmental Service Fees	8	6	2	25
- Estate Management Fees	-	6	(6)	24
535 Examination Fees	600	576	24	2,393
742 Express Fee - Work Permits	563	758	(195)	3,307
19 Express Land Registry	22	20	2	80
2 External Training	3	0	3	2
1 Expungement of Record Application Fees	1	-	1	-
643 Garbage Fees	693	667	26	2,668
4 Heavy Equipment Application Fees	3	5	(2)	18
48 Land Survey Fees	93	63	30	250
125 Law School Fees	117	128	(11)	510
7 Local Companies Administration Fees	6	3	3	16
105 Mail Terminal Credits	114	105	9	420
51 Mapping Services	39	45	(6)	180
588 Motor Vehicle Inspection Fees	626	576	50	2,303
120 Motor Vehicle Licence Plate Fees	118	116	2	463
196 Naturalisation and Registration Fees	252	175	77	700
47 Online Planning System Fees	21	48	(27)	194
13 Other Fees	38	16	22	64
28 Other Immigration Fees	56	-	56	-

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026 <i>All figures are stated in C\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025		Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget
	<b>Fees and Charges Contd.</b>				
129	Passport Fees	136	155	(19)	570
34	Pension Plan Registration Fees	91	263	(172)	1,050
	Permanent Residence/Residency Certificate for				
49	Persons of Independent means	54	52	2	207
12	Planning Inspection Call-Out Fee	5	23	(18)	92
785	Private Sector Computing Fees	844	792	52	3,108
	- Provision for Continuation of WP - Amendment - Adn	1	0	1	1
32	Provision for continuation of work permit - Admin	37	33	4	133
	- Public Land Commission Application Fee	2	1	1	5
4	Public Library Fees	5	4	1	15
	Residency & Employment Rights Cert. (Surviving				
2	spouse of a Caymanian )	-	1	(1)	4
	Residency & Employment Rights Certificate Admin				
114	Fee	165	135	30	540
	Residency and Employment Rights Certificate				
11	(Dependant of a PR)	15	11	4	43
	Residency and Employment Rights Certificate				
25	(Spouse of a Caymanian)	37	27	10	109
	Residency Certificate for Persons of Independent				
4	Means Admin Fee	6	5	1	21
	RKA - Variation of Residency Certificate (Substantial				
2	Business Presence) Application Fee	2	-	2	-
	RJA - Residency Certificate (Substantial Business				
4	Presence) Application Fee	5	3	2	12
	RFA - Permanent Residence - Persons of				
3	Independent Means - Application Fee	14	8	6	33
	RGA - Variation of Permanent Residence - Person of				
7	Independent Means - Application Fee	6	6	-	24
2	Sale of Custom Forms	3	10	(7)	43
288	School Fees	292	266	26	799
136	Special Econ. Zone - Trade Certificate Fee	226	157	69	171
	3 Special Marriage License Application Fee	5	2	3	7
414	Temporary Work Permit Application Fees (Entity)	275	404	(129)	1,657
304	Tower Licence Fees	79	-	79	-
330	Trade and Business Administration Fees	399	246	153	960
	2 Transcript Fees	2	1	1	4
19	Plans	13	17	(4)	66
471	VEA - Extension of a Visitor's Work Visa Application F	453	433	20	2,015
	3 Vehicle and Equipment Maintenance Fees	2	-	2	-
17	Vehicle Bank Liens	17	12	5	48
68	Vehicle Change of Ownership	64	63	1	251
169	Vehicle Disposal Fees	228	330	(102)	1,318
65	Visitor's Work Visa Application Fee	58	30	28	223
(4)	Warehousing	534	-	534	-
263	Web Receipts	248	175	73	700
	1 Work Under Operation of Law Fees	5	1	4	8
<b>8,831</b>	<b>Total Fees and Charges</b>	<b>9,414</b>	<b>8,818</b>	<b>596</b>	<b>36,014</b>

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026					
<i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025	Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget	
<b>General Sales</b>					
- Auction Receipts	105	0	105	1	
19 Canteen Sales	37	25	12	100	
3 Inventory Spare Parts	1	2	(1)	7	
4 Miscellaneous Sales	210	1	209	5	
20 Other Postal Business	10	15	(5)	62	
7 Plumbers Examination Board Fees	5	-	5	-	
2 Philatelic Sales	2	3	(1)	12	
304 Police Clearances	300	276	24	1,102	
129 Postal Stamps	141	154	(13)	615	
5 Prison Craft Sales	2	5	(3)	20	
10 Prison Sales	7	4	3	15	
167 Sale of Advertising Space	112	107	5	427	
778 Sale of Agriculture Supplies and Produce	874	750	124	3,000	
238 Sale of Gazettes and Subscriptions	208	188	21	750	
3 Sale of Acts	4	3	1	11	
18 Sale of Planning Documents	14	17	(3)	68	
<b>1,707 Total General Sales</b>	<b>2,032</b>	<b>1,549</b>	<b>483</b>	<b>6,195</b>	
<b>Rentals</b>					
2 Equipment Rental - (PWD CB)	1	2	(1)	9	
254 Post Boxes/Franching Machines	252	252	(0)	1,010	
32 Rental - Canteens	32	31	1	111	
14 Rentals- Craft Market	21	-	21	-	
2 Rental of Government Housing	2	3	(1)	13	
34 Rentals - Other Properties	17	31	(14)	123	
31 Rentals- Town Halls	31	20	12	78	
<b>369 Total Rentals</b>	<b>356</b>	<b>339</b>	<b>17</b>	<b>1,345</b>	
<b>Other Goods and Services Revenue</b>					
3 GIS Applications	40	27	13	110	
4 GPS Licences	-	5	(5)	20	
- Internal Audit Services Fees	95	-	95	-	
26 Miscellaneous Licencing Receipts	19	17	2	68	
189 Miscellaneous Receipts	200	79	121	311	
<b>222 Total Other Goods and Services Revenue</b>	<b>354</b>	<b>128</b>	<b>226</b>	<b>510</b>	
622 Sales of Services to Public Entities	625	357	268	1,625	
<b>11,751 Total Sales of Goods and Services</b>	<b>12,781</b>	<b>11,191</b>	<b>1,590</b>	<b>45,688</b>	

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026					
<i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025		Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget
<b>Depreciation</b>					
347	Depreciation of aeroplanes	333	358	(25)	1,434
116	Depreciation of boats	125	138	(13)	554
6,989	Depreciation of buildings	7,010	7,780	(770)	31,227
1,357	Depreciation of computer hardware	1,311	1,581	(270)	6,223
611	Depreciation of computer software	504	786	(282)	3,073
128	Depreciation of furniture and fittings	152	192	(40)	751
191	Depreciation of leasehold	239	326	(87)	1,365
140	Depreciation of office equipment	166	226	(60)	909
75	Depreciation of other assets	123	112	11	446
326	Depreciation of other infrastructure assets	60	1,411	(1,351)	5,672
641	Depreciation of other plant and equipment	721	853	(132)	3,608
23	Depreciation Water Reticulation and Sewerage	27	21	6	86
1,594	Depreciation of roads and sidewalks	1,594	410	1,184	1,641
937	Depreciation of vehicle	998	942	57	3,776
900	Depreciation of Right-of-use Assets	2,404	3,682	(1,278)	11,692
<b>14,375</b>	<b>Total Depreciation</b>	<b>15,767</b>	<b>18,818</b>	<b>(3,051)</b>	<b>72,457</b>
<b>Outputs from Statutory Authorities and Government Owned Companies</b>					
79	Auditors Oversight Authority	-	-	-	-
4,642	Cayman Airways Ltd	4,843	4,642	201	18,569
163	Cayman Islands Development Bank	163	162	1	650
8,879	Cayman Islands Monetary Authority	8,205	8,204	1	32,817
16,679	Cayman Islands National Insurance Company	19,587	19,391	196	77,565
34	Cayman Maritime Authority	76	83	(7)	332
223	Cayman National Museum	253	253	-	1,012
517	Children and Youth Services Foundation	1,088	1,088	1	4,350
17,087	Health Services Authority	20,067	16,310	3,758	65,238
212	National Gallery	263	263	-	1,050
52	National Cultural Foundation	350	350	-	1,400
216	National Drug Council	268	276	(8)	1,105
178	National Housing Community Development Trust	425	425	-	1,700
-	Sister Island Affordable Housing	-	142	(142)	569
495	Tourism Attractions Board	383	575	(192)	2,300
3,082	University College of the Cayman Islands	3,323	3,324	(1)	13,294
370	Utilities Regulation and Competition Office	414	503	(89)	2,009
<b>52,908</b>	<b>Total Outputs from Public Entities</b>	<b>59,708</b>	<b>55,991</b>	<b>3,718</b>	<b>223,960</b>

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026					
<i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025		Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget
<b>Outputs from Non-Governmental Output Suppliers</b>					
552	Care of the Indigent, Elderly and Disabled Persons	613	689	(76)	2,757
244	Cayman Finance	344	344	-	1,375
63	Cayman Islands Agricultural Society	92	47	45	187
22	Community Programmes	45	41	4	165
77	Employee Assistance Programme	81	81	-	325
98	Foster Care for Children	192	192	-	770
10	HIV/AIDS and First Aid Public Education Programmes	10	10	-	40
-	Gardening Projects and Landscaping	-	1	(1)	4
-	K-9 Security Services	7	6	1	22
923	Legal Aid Services	404	743	(339)	2,971
58	Management of Small Business Development Organize, Administer and Execute the Cayman	58	57	1	230
30	Islands Fishing Tournament	30	8	23	30
25	Hospice Care	75	75	-	300
143	Preservation of Places of Historic Significance	285	143	143	570
1,900	Primary and Secondary Education by Private Schools	1,000	500	500	2,000
656	Services for Refugees	756	435	321	1,741
5	Spaying and Neutering of pets	8	8	1	30
322	Sports programmes	322	322	-	1,289
36	Support for Battered Women and Children	150	150	-	600
125	Teaching of Tertiary Education Course	63	63	-	250
12,081	Tertiary Care at Local and Overseas Institutions	14,066	10,750	3,316	43,000
13	Youth Development Programmes	13	13	-	51
44	Meals on Wheels (NGS 86)	125	125	-	500
-	Gender Equality Cayman (NGS 87)	4	3	1	14
4,229	Public School Meals Programme (NGS 91)	3,224	2,250	974	9,000
19	Alzheimer's & Dementia Assodication of the Cayman Islands (NGS 92)	31	31	-	125
200	The Legal Services Council / Legal Services Supervisory (NGS 93) Authority	461	461	-	1,844
-	Cayman Islands Institute of Professional Accountants (NGS 94)	200	200	-	800
-	Multiple Sclerosis Foundation of the Cayman Islands (NGS 95)	6	6	-	25
-	Extended After-School Programme (NGS 96)	598	375	223	1,500
<b>21,875</b>	<b>Total Non-Governmental Organizations</b>	<b>23,263</b>	<b>18,129</b>	<b>5,134</b>	<b>72,515</b>

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026					
<i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025		Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget
<b>Transfer Payments</b>					
155	Children and Family Services support	158	130	28	521
16	Emergency Relief Payments	3	33	(30)	130
7,783	Financial Assistance (Poor Relief)	8,946	6,000	2,946	24,000
12	Housing Assistance	141	125	16	500
303	Other Educational Assistance	205	225	(20)	900
246	Pre-School Grants	412	525	(113)	2,100
17,384	Scholarships and Bursaries	12,664	8,438	4,227	33,750
3,962	Seamen Ex-Gratia	3,789	2,500	1,289	10,000
-	Support to the Red Cross	-	18	(18)	70
18	Support to Local Business Associations	15	16	(1)	64
81	Sister Island Home Repairs - Assistance	260	150	110	600
541	Sports and Cultural Tourism Programmes Assistance Temporary Relief for Young Parents Program	300	250	50	1,000
6	Students	8	12	(4)	50
39	Support for the Bridge Foundation	-	64	(64)	255
360	Student Enrichment & Support Services (formally	-	-	-	-
176	Other Cultural Programme Assistance	103	50	53	200
124	Assistance for Infrastructure Development	-	50	(50)	200
20	Support for Business Initiatives (TP 80)	-	12	(12)	50
930	SEN Scholarships (TP 82)	195	750	(555)	3,000
74	Medical Scholarships (TP 83)	58	82	(24)	329
34	Grants to farmers (TP 84)	158	100	58	400
28	Support to Local Financial Services Associations (TP 85)	49	24	25	94
156	Sister Islands Beaches and Community Clean Up Programme (TP 86)	198	150	48	600
-	Private and Public School Grants (TP 93)	-	100	(100)	400
-	Superior Auto Apprenticeship Programme (TP 94)	-	38	(38)	150
41	Sister Islands Community Programmes/Projects (TP 101)	119	40	79	160
566	Youth, Sport, Culture and Heritage Programs ( TP 107)	459	87	372	350
-	Climate Resiliency Programme (TP 111)	-	50	(50)	200
33	Sustainability and Climate Resiliency - Community Support (TP 112)	-	50	(50)	200
23	Hope for Today Foundation (TP 115)	25	-	25	-
82	Professional Development and Service Projects in the Communities (TP 119)	25	38	(13)	150
334	Visitor Experience Development Grant (TP 122)	-	63	(63)	250
-	Support for Community development and activities(TP 123)	50	-	50	-
52	Sponsorship and Scholarships PHAI (TP 124)	102	63	39	250
149	Pirates Week (TP 126)	-	-	-	-
1,650	Assistance for Community Enrichment and Wellbeing (TP 127)	-	-	-	-
-	Sponsorships and Community Support (TP 128)	34	38	(4)	150
-	Alex Panton Foundation Financial Assistance Programme (TP 129)	38	25	13	100
-	Innovation and Research Support (TP 130)	50	63	(13)	250
-	Social Support Programme for Seniors and Children (TP 131)	-	125	(125)	500
<b>35,378</b>	<b>Total Transfer Payments</b>	<b>28,564</b>	<b>20,543</b>	<b>8,021</b>	<b>82,173</b>

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026 <i>All figures are stated in C\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025		Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget
<b>Other Operating Expenses</b>					
-	Caribbean Agricultural Research and Development Institute (CARDI)	-	30	(30)	122
259	Caribbean Catastrophic Risk Insurance Facility (CARICOM) Fees	281	275	6	1,100
57	Caribbean Examinations Council Subscription	60	60	(0)	241
10	Caribbean Financial Action Task Force (CFATF) Caribbean Regional Technical Assistance (CARTAC)	-	4	(4)	16
21	Commonwealth Parliamentary Association	84	21	63	84
21	Constituency Allowance	23	23	1	90
150	Court of Appeal Expense	200	50	150	200
285	Credit Card Charges	285	451	(166)	1,805
84	Executive Bank Charges	124	321	(197)	1,283
2	Judiciary Expenses	2	-	2	-
(3)	OECD - Global Forum	23	5	19	18
278	Pan American Health Organization	185	228	(43)	914
43	Regional Anti-Doping Organisation	45	14	31	55
4	United Nations Caribbean Environmental Program	4	4	0	15
3	University of the West Indies	3	1	2	3
1	World Anti-Doping Agency	2	2	(0)	8
129	World Anti-Doping Agency	-	140	(140)	561
3	Caribbean Public Health Agency (CARPHA)	5	1	4	5
5	Settlement of Claims	5	5	(0)	20
2,850	Project Future Fund	-	-	-	-
-	Regional Security Initiatives	-	68	(68)	270
(12)	CIG Core Christmas Stipend	-	21	(21)	86
-	Second Chances	43	73	(30)	291
11	Repairs to Governor's Residence	111	38	74	150
-	Stamp Tax (Executive Debit Transaction Expense)	-	6	(6)	25
2	Global Island Partnership (OE 123)	-	-	-	-
-	CDEMA Membership (OE 125)	-	1	(1)	5
-	Caribbean Association of Medical Councils (OE 127)	203	29	174	116
-	Emerging Talent Programme (OE 141)	-	0	(0)	2
77	Oil Spills Tier (OE)	48	281	(233)	1,125
-	Strata Fees for Crown-owned Property (OE 147)	61	19	42	75
3	Lease Payments (OE 148)	-	-	-	-
4	Repairs to Parliament Building (OE 150)	1	-	1	-
-	Maintenance of the Completed GT Landfill Remediation Works Phase 1 (OE 152)	-	6	(6)	25
-	Asset Recovery Inter-Agency Network for the Caribbean (OE 139)	-	125	(125)	498
24	Other Executive Expenses	-	2	(2)	8
		26	30	(4)	122
<b>4,311</b>	<b>Total Other Operating Expenses</b>	<b>1,824</b>	<b>2,334</b>	<b>(510)</b>	<b>9,338</b>
<b>Financing Expense</b>					
3,392	Interest on Borrowings	5,449	4,722	727	18,889
330	Interest paid on SAGC Deposits	173	125	48	500
10	Other Borrowing Costs	(5)	524	(529)	2,094
147	Lease Interest	657	-	657	-
<b>3,879</b>	<b>Total Financing Expense</b>	<b>6,274</b>	<b>5,371</b>	<b>903</b>	<b>21,483</b>

# Government of the Cayman Islands

## Notes to the 2026 Financial Year's First quarter - Statement of Financial Performance (Unaudited) (continued)

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 3-Month Period Ended 31 March 2026					
<i>All figures are stated in CI\$ 000s</i>					
Actual Results 1 January 2025 to 31 March 2025		Actual Results 1 January 2026 to 31 March 2026	Budgeted Results 1 January 2026 to 31 March 2026	Variance: Year to Date Budget vs. Actual	2026 Original Budget
<b>Surplus/(Deficit) on Statutory Authorities and Government Owned Companies</b>					
(3,147)	Cayman Airways Ltd	(2,035)	(4,068)	2,033	(16,270)
5,527	Cayman Islands Airports Authority	6,358	4,908	1,450	19,633
18	Cayman Islands Development Bank	154	(133)	287	(531)
3,329	Cayman Islands Monetary Authority	1,495	2	1,493	9
397	Cayman Islands National Insurance Company	712	696	16	2,782
948	Cayman Islands Stock Exchange	852	473	379	1,893
(1,802)	Cayman Islands Turtle Centre	(2,022)	(2,123)	101	(8,490)
(133)	Cayman National Cultural Foundation	(89)	24	(113)	97
(22)	Children & Youth Services Foundation	25	(130)	155	(520)
1,168	Civil Aviation Authority	825	616	209	2,464
(3,038)	Health Services Authority	-	117	(117)	469
179	Maritime Authority of the Cayman Islands	1,481	287	1,194	1,148
(66)	National Drug Council	(175)	-	(175)	-
7	National Gallery	178	38	140	152
(382)	National Housing Development Trust	(26)	(462)	436	(1,850)
2	National Museum	(9)	2	(11)	6
(533)	National Roads Authority	(154)	(1,022)	868	(4,089)
12	Audit Oversight Authority	(73)	(33)	(40)	(133)
1,624	Port Authority	2,302	(933)	3,235	(3,732)
13	Sister Islands Affordable Housing Corporation	(1)	-	(1)	-
195	Tourism Attractions Board	253	(12)	265	(46)
4	University College of the Cayman Islands	(136)	-	(136)	-
219	Utilities Regulation and Competition Office	194	(2)	196	(7)
1,375	Water Authority-Cayman	(3,800)	636	(4,436)	2,543
<b>5,894</b>	<b>Total Surplus/(Deficit) in Public Entities</b>	<b>6,309</b>	<b>(1,118)</b>	<b>7,427</b>	<b>(4,473)</b>

# Government of the Cayman Islands

## Details of Capital Expenditures & Equity Investments

<b>GOVERNMENT OF THE CAYMAN ISLANDS</b> <b>CAPITAL INVESTMENT</b> <b>For the 3 Month Period Ended 31 March 2026</b> <i>All Figures are stated in CI \$ 000s</i>			
<b>Actual Results</b> <b>1 January 2024 to</b> <b>31 March 2025</b>		<b>Actual Results</b> <b>1 January 2025 to</b> <b>31 March 2026</b>	<b>Original Full Year</b> <b>Budget</b> <b>2026</b>
	<b>Equity Investments</b>		
	- El 11 - Ministry of Caymanian Employment & Immigration	-	2,430
7,036	- El 12- Ministry of Education & Training	6,484	21,440
	- El 21 - Judicial Administration	-	1,500
	- El 34 - Portfolio of Legal Affairs	9	403
	- El 35 - Portfolio of Civil Service	-	2,181
	- El 36 - Cabinet Office	-	3,455
103	- El 53 - Ministry of Health & Wellness	-	-
	- El 60 - Director of Public Prosecutions	-	152
	- El 67 - Ministry of Financial Services, and Home Affairs	5	507
	- El 68 - Ministry of Tourism and Trade	-	500
	- El 70 - Ministry of Finance and Economic Development	-	1,065
	- El 71 - Ministry of Planning, Lands, Agriculture, Housing and Infrastruct	-	4,500
	- El 75 - Office of the Ombudsman	-	25
	- El 78 - Ministry of Innovation and Social Development	-	5,061
	- El 79 - Office of the Commissioner of Police	-	3,000
	- El 86 - Ministry of Youth, Sports, Culture & Heritage	-	4,355
1,763	- El 87 - Ministry of District Administration & Lands	-	-
	- El 88 - Parliament	-	197
	- El 93 - Ministry of District Administration & Home Affairs	585	13,172
	- El 94 - Ministry of Health, Environment & Sustainability	418	15,564
2,275	- El 1 - Cayman Airways Limited	2,625	10,500
250	- El 4 - Cayman Islands Development Bank	125	500
	- El 23 - Cayman Islands National Museum	-	600
	- El 46 - University College of the Cayman Islands	-	1,500
	- El 47 - Cayman National Gallery	-	120
1,563	- El 49 - Cayman Turtle Farm (1983) Limited	1,253	5,000
	- El 57 - National Housing Development Trust	-	8,000
	- El 72 - Cayman National Cultural Foundation	-	336
	- El 95 - Utility Regulation and Competition Office	-	120
<b>12,990</b>	<b>Total Equity Investments</b>	<b>11,504</b>	<b>106,182</b>

# Government of the Cayman Islands

## Details of Capital Expenditures & Equity Investments (continued)

<b>GOVERNMENT OF THE CAYMAN ISLANDS</b> <b>CAPITAL INVESTMENT</b> <b>For the 3 Month Period Ended 31 March 2026</b> <i>All Figures are stated in CI \$ 000s</i>			
Actual Results 1 January 2024 to 31 March 2025		Actual Results 1 January 2025 to 31 March 2026	Original Full Year Budget 2026
	<b>Executive Assets</b>		
8,230	EA 4 - Land Purchase: Ongoing	-	1,500
471	EA 9 - Land Purchase: Gazetted Claims	49	1,500
-	EA 36 - Miscellaneous Road Surface Upgrades	-	620
198	EA 55 - Cayman Brac & Little Cayman Roads	-	500
216	EA 60 - Cayman Brac: Bluff Playfield	74	250
30	EA 78 - Government Office Accommodations Project	22	1,030
1	EA 95 - Cemetery Vaults - Cayman Brac and Little Cayman	-	-
-	EA 125 - Cayman Brac Multi -purpose Hall	-	150
4	EA 139 - Little Cayman Boat Launch Ramp	-	-
2	EA 141 - Upgrades and repairs to LA Building	-	990
31	EA 144 - Public Restrooms	16	50
7	EA 145 - Court House	81	1,703
1,020	EA 146 - Land Purchases - Conservation	-	50
4,828	EA 148 - Major Road Works - Expansion Projects	5,268	14,095
9	EA 159 - Waterfront Tourism Experience	-	100
47	EA 161 - Submarine Cable	25	1,000
-	EA 162 - Protected Area Management	-	50
648	EA 164 - Central Scranton Park	1,855	800
251	EA 166 - Public Restrooms - Grand Cayman	-	-
187	EA 167 - Cayman Brac Public Parks	-	-
430	EA 168 - Infrastructure and Development	375	7,575
-	EA 171 - Infrastructure Works n the Sister Islands	4	729
<b>16,610</b>	<b>Total Executive Assets</b>	<b>7,769</b>	<b>32,692</b>
<b>29,600</b>	<b>Total Equity Investments (see previous page) + Executive Assets (as above)</b>	<b>19,273</b>	<b>138,874</b>

# Government of the Cayman Islands

## Capital Projects

### Cayman Islands Government

#### Capital Projects Tracker

Effective Date of information on costs incurred to date: 31 March 2026

Ministry:	Project Name	Total Project Cost 000s	Percentage Complete (as of 31 March 2026)	Time until completion	Cumulative costs incurred to 1 January 2026 000s	Cost incurred during period 1 January - 31 March 2026 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
							2026 FY Year 1 000s	2027 FY Year 2 000s	2028 FY Year 3 000s	2029 FY Year 4 000s	2030 FY Year 5 000s			
CAB	Weather Service Headquarters	6,093	93%	12 months	5,686	-	65	1,149	-	-	-	6,900	TBD	TBD
MCEI	Workforce Opportunities & Residency Cayman (WORC) System Buildout	5,330	80%	36 months	3,030	1,231	1200	800	300	-	-	5,330	TBD	TBD
MDAH	Customs Information Management System (CIMS)/Customs Online System (COLS)	3,266	75%	36 months	2,466	-	400	400	-	-	-	3,266	TBD	TBD
MDAH	Warehouse and HQ Renovation Customs & Border Control	1,450	10%	48 months	234	-	650	566	TBD	TBD	TBD	1,450	TBD	TBD
MDAH	Accommodations for Migrants	4,500	10%	48 months	437	14	0	TBD	TBD	TBD	TBD	4,500	TBD	TBD
MDAH	CBC Equipment, Generators, Computers etc	1,250	7%	48 months	9	82	350	350	460	-	-	1,250	TBD	TBD
MDAH	Border Control System upgrade	1,450	0%	36 months	127	-	500	750	200	-	-	1,450	TBD	TBD
MDAH	Biometrics for improved Border Security for Customs & Border Control	1,800	0%	48 months	-	-	-	1000	800	-	-	1,800	TBD	TBD
MDAHA	District Administration Main Building	1,400	1%	2 years	5	14	25	TBD	TBD	TBD	TBD	1,400	TBD	TBD
MDAHA	New Prison Build - Design ongoing, Pre-construction work starts Q2 2026.	215,500	0%	TBD	1,033	1,095	1,824	TBD	TBD	TBD	TBD	215,500	TBD	TBD
MDAHA	Waste Water Treatment Plant - Northward	1,000	0%	TBD	-	-	TBD	TBD	TBD	TBD	TBD	1,000	TBD	TBD
MDAHA	Construction of George Town Fire Station - Bay & Storage Addition	1,011	95%	TBD	963	10	38	0	0	0	0	1,011	Nil	TBD
MDAHA	Two (2) Dual Appliance Truck for Little Cayman	1,144	0%	TBD	-	-	578	566	-	-	-	1,144	Nil	TBD
MDAHA	Fire Service 1000 gallon tankers	1,200	0%	TBD	-	-	TBD	TBD	TBD	TBD	TBD	1,200	TBD	TBD
MDAHA	Cayman Brac Bay Extension and Vehicle Servicing Pit	1,700	0%	TBD	44	-	TBD	-	-	-	-	1,700	TBD	TBD
MDAHA	Replacement Ladder Truck	1,649	0%	17 months	825	-	TBD	825	-	-	-	1,649	Nil	TBD
MDAHA	Replacement of F.T.P #21 Cayman Brac	1,308	0%	TBD	-	-	-	-	-	-	-	1,308	TBD	TBD
MDAHA	Northward Radio Bunker	1,288	0%	TBD	-	-	1,288	-	-	-	-	1,288	TBD	TBD
MDAHA	Computer-Aided Dispatch System, infrastructure and software Upgrade Project	1,000	0%	TBD	-	-	600	400	-	-	-	1,000	TBD	TBD

\* TBD - To be determined

# Government of the Cayman Islands

## Capital Projects (continued)

Ministry:	Project Name	Total Project Cost	Percentage Complete (as of 31 March 2026)	Time until completion	Cumulative costs incurred to 1 January 2026	Cost incurred during period 1 January - 31 March 2026	Estimated Capital Expenditure expected to be incurred in a Financial Year (FY)					Cost to be Capitalised	Other costs related to project to be expensed	Annual Operational Costs once complete
							2026 FY Year 1	2027 FY Year 2	2028 FY Year 3	2029 FY Year 4	2030 FY Year 5			
							000s	000s	000s	000s	000s			
MFED	Budget Software	1,000	0%	2 years	-	-	1,000	-	-	-	-	1,000		TBD
MSDI	Enterprise High End Storage (EOL)	1,500	0%	TBD	1,092	-	TBD	TBD	TBD	TBD	TBD	1,500	TBD	TBD
MOE	New Cayman Brac High School	54,924	65%	Jul-26	30,144	5,950	24,780	-	-	-	-	54,924		
MOE	Lighthouse School Expansion	34,000	7%	Aug-26	2,428	-	7,000	24,572	-	-	-	34,000	-	-
MIT	Waterfront Tourism Experience	4,000	99%	4 years	1,302	8	8	TBD	TBD	TBD	TBD	4,000		
MYSH	Cayman Islands Aquatic Centre	4,000	68%	1 year	2,721	12	1,279	1,267	-	-	-	4,000	-	-
MYSH	East End George Dixon Park	1,600	45%	2 years	250	465	240	1,350	-	-	-	2,305	-	-
PLAHI	Submarine Cable	1,000	16%	TBD	838	25	TBD	TBD	TBD	TBD	TBD	1,000	TBD	TBD
PLAHI	Major Road Works (EA 148)	14,095	0%	Ongoing	-	5,268	TBD	TBD	TBD	TBD	TBD	14,095	TBD	TBD
PLAHI	Central Scranton Park	8,007	96%	Ongoing	7,969	310	-	-	-	-	-	8,007	TBD	TBD
PLAHI	<b>Development of Online Products &amp; Services</b> - 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 (Tonjjes / Police).	1,000	0%	TBD	317	-	393	393	393	-	-	1,000	TBD	1,420
PLAHI	Modern Commercial Centre for the Agriculture Supplies.	TBD	0%	TBD	128	54	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

# Government of the Cayman Islands

## Investment in Statutory Authorities & Government Companies

As at 31 December 2025 CI\$000	Description	Equity Injection CI\$000	Prior Period & Other Adjustments CI\$000	Withdrawals CI\$000	Surplus/ (Deficit) CI\$000	As at 31 March 2026 CI\$000
527	Auditors Oversight Authority	-	(19)	-	(73)	435
(21,986)	Cayman Airways Limited	2,625	(3,888)	-	(2,035)	(25,284)
177,201	Cayman Islands Airports Authority	-	-	-	6,358	183,559
42,507	Cayman Islands Development Bank	125	(95)	-	154	42,692
92,225	Cayman Islands Monetary Authority	-	2,457	-	1,495	96,176
52,296	Cayman Islands National Insurance Company	-	1,431	-	712	54,439
1,872	Cayman Islands National Museum	-	(8)	-	(9)	1,855
61,554	Cayman Islands Port Authority	-	0	-	2,302	63,856
11,382	Cayman Islands Stock Exchange	-	1	-	852	12,235
16,326	Cayman National Cultural Foundation	-	(30)	-	(89)	16,207
57,390	Cayman Turtle Conservation and Education Centre Limited	1,253	(53)	-	(2,022)	56,568
1,857	Children & Youth Services Foundation	-	(324)	-	25	1,559
18,725	Civil Aviation Authority	-	2,192	-	825	21,742
(23,061)	Health Services Authority	-	(9,099)	-	-	(32,160)
11,006	Maritime Authority of the Cayman Islands	-	(2,393)	-	1,481	10,094
862	National Drug Council	-	20	-	(175)	708
5,972	National Gallery of the Cayman Islands	-	539	-	178	6,689
40,104	National Housing Development Trust	-	3,965	-	(26)	44,043
5,880	National Roads Authority	-	191	-	(154)	5,917
2,497	Sister Islands Affordable Housing Development Corporation	-	6	-	(1)	2,502
12,233	Tourism Attractions Board	-	0	-	253	12,486
18,695	University College of the Cayman Islands	-	9,110	-	(136)	27,668
8,051	Utility Regulation and Competition Office	-	585	-	194	8,830
73,800	Water Authority Cayman	-	(3,550)	250	(3,800)	66,200
<b>667,913</b>	<b>Total</b>	<b>4,003</b>	<b>1,039</b>	<b>250</b>	<b>6,309</b>	<b>679,014</b>



CAYMAN ISLANDS  
GOVERNMENT

**CAYMAN ISLANDS GOVERNMENT**

**Unaudited Quarterly Financial Report for Three-month Period Ended 31 March 2026**

**END**