



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

STATE ENTERPRISES' INVESTMENT
PROGRAMME 2015

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FOREWORD

In the first quarter of 2014 global growth weakened to 2.75 percent with leading indicators pointing towards improved traction in the second quarter of 2014. In spite of the toned-down first quarter, the overall recovery trend is expected to continue in the long term with anticipated growth rates of 3.4 percent in 2014 and 4 percent in 2015.

Despite the overall positive growth outlook, recovery of the global economy is expected to remain bumpy in 2014, according to the International Monetary Fund's (IMF's) World Economic Outlook. Further, the IMF indicates that global recovery remains delicate with a number of negative factors dominating namely, the larger than expected inventory overhang in the United States (US) at the end of 2013 and the harsh winter in the US both dampening demand. In China efforts to rein in credit growth resulted in a larger than expected reduction in domestic demand. In Russia, economic activity slowed sharply as geopolitical tensions further reduced demand and these strains, together with recent developments in the Middle East present risks of an oil price spike. Meanwhile in other emerging market economies reduced external demand from the United States and China lead to declined growth. Generally, although downside risks dominated, activity in Germany, Spain and the United Kingdom were encouraging.

Consistent with the global outlook, growth estimates in Latin America and the Caribbean remain modest with growth rates ranging from 2.5 percent in 2014 to 3 percent in 2015¹. On the local front, the IMF in its April 2014 Article IV Consultation, has projected growth of 2.5 percent for 2014 whilst the Central Statistical Office (CSO) is projecting real GDP growth of 1.9 percent for the same period. In addition, core inflation up to the end of June 2014 stood at 2.5 percent (Central Bank of Trinidad and Tobago, CBTT)² and statistics from the Central Statistical Office, reveal an unemployment rate of 3.7 percent in the third quarter of 2013. Accordingly, the CBTT has expressed its continued commitment to providing support to the recovery process, whilst placing more emphasis on managing inflationary pressures as the year progresses (Monetary Policy Report, Central Bank of Trinidad and Tobago, May 2014, Volume XIV).

Overall, the outlook for Trinidad and Tobago stipulated by the CBTT is one of "cautious optimism" and in keeping with this, the Government of the Republic of Trinidad of Tobago (GORTT) will continue to play a facilitative role towards enhanced progress in 2015. In accordance with this, in fiscal 2015 the Statutory Authorities and the State Enterprises, wholly and majority owned by GORTT, will continue to undertake a number of developmental capital projects financed either through retained earnings or by debt raised and serviced by the entity or GORTT. The 2015 State Enterprises' Investment Programme (SEIP) provides an overview of these projects in the following sectors:

1 Source: International Monetary Fund, Regional Economic Outlook, "Western Hemisphere, Rising Challenges", April 2014.
2 Source: Central Bank of Trinidad and Tobago, Monetary Policy Announcement, July 25, 2014.

ECONOMIC INFRASTRUCTURE

Business and Trade Expansion - Energy Sector
Business and Trade Expansion - Non-Energy Sector
Electricity
Tourism
Transport and Communication

SOCIAL INFRASTRUCTURE

Education and Training
Community
Housing and Settlements
Health

ADMINISTRATION

Public Order and Safety
Public Administration

INTRODUCTION

The State Enterprise Sector is comprised of fifty nine (59) companies of which forty-seven (47) are wholly owned, seven (7) are majority owned and five (5) in which GORTT has a minority shareholding.

These entities operate in the gas and oil industry, infrastructure development, banking and financial services, manufacturing, transport and communication, training, tourism, agriculture, information technology and the provision of social services.

The number of wholly owned companies increased by four (4) in 2014 with the incorporation of Caroni GREEN Limited, Cocoa Development Company

of Trinidad and Tobago Limited, Human Capital Development Facilitation Company Limited and National Health Services Company Limited.

In 2013, GORTT's equity holding in the State Enterprises Sector totalled \$8,499.1 million with a Return on Capital Employed (ROCE) of 5.0 percent. This Sector also contributes to the economy through foreign exchange earnings, employment, dividend payments and taxes.

Enterprises that contributed to Government's revenue in 2013 are outlined hereunder:-

Enterprises	Profit Before Tax (\$ million)	Corporation Tax (\$ million)	Foreign Exchange (\$ million)
PETROTRIN	(108.8)	(124.5)	22,963.8
NGC	9,257.6	2,870.8	2,960.9
NEL	537.4	7.5	0.0
NP	20.4	7.6	523.6

Profit by Sector:

Sectors	Profit/(Loss) After Tax 2013 (\$ million)
Energy and Energy Based	6,443.1
Financial Services	1,140.6
Manufacturing and Agro-Based	290.8
Services	(17.7)
Transport and Communication	(273.2)
TOTAL	7,586.1

The data provided with respect to the performance of State Enterprises is an estimated consolidated position of State Agencies.

DIVESTMENT

In the 2014 fiscal year Budget Statement, the Minister of Finance and the Economy committed to make allocations over the next three (3) years to selected State Enterprises to undertake independent credit ratings, which would prepare those enterprises for accessing the debt markets based on their own credit worthiness. The objective of this exercise is to improve the ratings of the companies by an independent entity on an annual basis which will assist in enhancing the quality of governance and performance within the sector.

Four (4) companies were selected in the first phase:

- The Vehicle Management Corporation of Trinidad and Tobago (VMCOTT);
- National Flour Mills Limited (NFM);
- National Helicopter Services Limited (NHSL); and
- Point Lisas Industrial Port Development Corporation Limited (PLIPDECO).

Caribbean Information and Credit Rating Services Limited (CariCRIS) has been engaged to conduct the credit ratings exercises. VMCOTT and NFM have recently commenced the credit rating process while NHSL and PLIPDECO are at the final stages of the process.

These companies have been identified for divestment. The process commenced with the engagement of consultants to identify and engage a strategic partner for the respective companies. Consultants were engaged by PLIPDECO and VMCOTT and NHSL have recently completed the evaluation of proposals.

In August 2013, First Citizens Holding Limited (FCHL) launched an Initial Public Offering (IPO) and offered approximately 20 percent of the issued ordinary shares of First Citizens Bank Limited (FCBL) at an offer price of \$22.00 per ordinary share. This IPO added 8,000 investors to the Trinidad and Tobago Stock Exchange (TTSE) and generated net proceeds of \$1.046 billion which was transferred to the Consolidated Fund.

Additionally, The National Gas Company of Trinidad and Tobago Limited (NGC) initiated measures to launch an IPO for the sale of shares of Trinidad and Tobago LNG NGL Limited. This company was incorporated as a wholly owned subsidiary of NGC in September 2013, to hold the 39 percent shareholding it acquired in Phoenix Park Gas Processors Limited (PPGPL) from ConocoPhillips in August 2013.

In fiscal 2014, the winding-up of three (3) companies were completed and removed from the Register of Companies namely:

- Caribbean Hotel Development Company Limited;
- Investment Recoveries Company Limited; and
- National Manufacturing Company Limited.

PROCUREMENT

As part of the reform of the public procurement regime, GORTT embarked on the e-Auction initiative to foster greater transparency, accountability and value for money in the State Enterprise Sector. This tool was used by a number of State Enterprises and resulted positively in the reduction of procurement cycle duration and cost of goods and services. Agencies also benefitted from economies of scale through collaborative events held for common items such as paper, computers and personal protective equipment.

The GORTT introduced the Public Procurement and Disposal of Public Property Bill 2014 in the Senate in April 2014. This Bill seeks to provide for public procurement, and for the retention and disposal of public property, in accordance with the principles of good governance, namely accountability, transparency, integrity and value for money, the establishment of the Office of Procurement Regulation, the repeal of the Central Tenders Board Act, Chap. 71:91 and related matters. The Bill, in its current form requires the establishment of an Office of Procurement Regulation to promote

the use of technology in public procurement and to provide best practice advice in the conduct of procurement activities, including the promotion of electronic transactions. In fiscal 2015, the Public Procurement and Disposal of Public Property Bill 2014 will remain a high priority on the GORTT's agenda.

PUBLIC PRIVATE PARTNERSHIP

The Public Private Partnership (PPP) Unit which was established in August 2011, continues to facilitate the development of a framework to support public procurement, utilizing the PPP methodology for the procurement and delivery of sustainable and high quality infrastructure projects.

The Unit has initiated a number of measures to build capacity within Government institutions to structure and implement PPP projects. These measures include:

- the development of the National PPP Policy and Institutional Framework;
- the development of National Guidelines to support PPP investments;
- the development of a PPP Unit webpage; and
- the organisation, facilitation and participation of government officials from several ministries in PPP training courses and conferences.

The National PPP Policy was approved by GORTT and provides a high level framework for the PPP programme. This Policy sets out the definition of PPPs, the value drivers, the criteria that all projects must meet, the process by which PPP projects will be developed and implemented, and the institutional responsibilities for the PPP programme, and for developing and implementing PPP projects.

A PPP Ministerial Committee consisting of nine (9) core members was established to manage the programme. The core members are:

- i. the Minister of Finance and the Economy;
- ii. the Attorney General;

- iii. the Minister of Planning and Sustainable Development;
- iv. the Minister of Education;
- v. the Minister of Health;
- vi. the Minister of Housing and Urban Development;
- vii. the Minister of Public Utilities;
- viii. the Minister of Transport; and
- ix. the Minister of Works and Infrastructure.

The Committee will be expanded to include the relevant Minister under whose portfolio the project is being implemented.

The PPP Unit provides Secretariat services to the Ministerial Committee. The principal responsibilities of the Unit are:

- developing and disseminating the PPP Policy throughout the public and private sectors;
- regulating the PPP programme to ensure PPP projects are developed in accordance with policy, principles and processes;
- screening projects submitted by Ministries and Agencies for consideration by the Ministerial Committee prior to becoming part of the PPP execution team responsible for implementing the project; and
- serving as a repository of skills and knowledge by continually building knowledge on managing PPP's and by drawing from domestic and international experience to inform PPP programme development.

The PPP Unit continues to roll out the National PPP Policy and Institutional Framework to GORTT ministries and state agencies.

The PPP Unit has screened ninety-two (92) potential projects of which seventeen (17) were prioritised and approved by GORTT for implementation. These projects include:

- Transportation – ports (air and sea), highways and mass transit systems;
- Social Infrastructure – specialist clinical and diagnostic centres;

- Utilities – national broadband and solid waste management facility;
- Accommodation – schools and prisons; and
- Real Estate – tourism facilities and hotels.

Three (3) of these projects are being developed in collaboration with the respective ministries. These are:

- National Diagnostic Centres (Ministry of Health);
- Ten (10) Early Childhood Care and Education Centres and ten (10) Primary Schools (Ministry of Education); and
- National Broadband Plan (Ministry of Science and Technology).

The Initial Business Cases (IBCs) for the National Diagnostic Centres, ten (10) Early Childhood Care and Education Centres and ten (10) Primary Schools are being developed with lead transaction advisory support being provided by Mott MacDonald of the United Kingdom and Ernst & Young Services Limited of Canada respectively.

OVERVIEW OF THE STATE ENTERPRISES' INVESTMENT PROGRAMME – 2015

The State Enterprises' Investment Programme (SEIP) highlights all capital infrastructure projects financed by State Enterprises and Statutory Authorities, through internally generated funds and loans serviced by either the Agencies or Government. The State Sector will continue to focus on national development in the following priority areas:

ECONOMIC INFRASTRUCTURE

- energy
- agriculture
- business facilitation
- communication technologies
- electricity
- financial services
- manufacturing services
- tourism
- transport and communication

SOCIAL INFRASTRUCTURE

- education and training
- community
- housing and settlements
- health

ADMINISTRATION

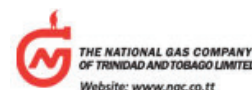
- public order and safety
- public administration

ECONOMIC INFRASTRUCTURE

BUSINESS AND TRADE EXPANSION – ENERGY SECTOR

ENERGY SECTOR

THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED (NGC)



The National Gas Company of Trinidad and Tobago (NGC) was established in 1975 to purchase, sell, transport and distribute natural gas. The company owns, maintains and operates a pipeline network of approximately 1,000 km comprising both offshore and onshore segments. Supported by the following credit ratings, NGC has access to funding on local and international markets:

- Standard & Poor's: A-;
- Moody's: Baa1; and
- CariCris: AAA.

This company maintains its corporate responsibilities while focusing on developing the country's natural resources.

CORPORATE SOCIAL RESPONSIBILITY

NGC continued its mission to create exceptional national value from the natural resources it manages through its corporate social investment programme comprising three (3) themes:

- **Sport** – provision of support and training to individuals and teams registered with a recognised body for competition at the national, regional or international level;
- **Civic life** – enrichment of public and community life including support of the arts and educational institutions, conserving indigenous cultures and restoring public spaces; and

- **Empowerment** – provision of training, education and people development opportunities including scholarships, small businesses and promotion of entrepreneurship.

Corporate Social Responsibility (CSR) projects which commenced in fiscal 2014 are:

- **Upgrade of Rivulet Road** – The project involves the rehabilitation and upgrade of approximately 6.2 km of the roadway. The estimated cost of this project is \$71.0 million. The projected expenditure for the period April to September 2014 is \$16.0 million to undertake works for drainage, sidewalks, culverts and a temporary two (2) lane diversion. The projected expenditure for fiscal 2015 is \$48.6 million to be utilised for realignment of the Indian Trail Road, rehabilitation of the existing road, paving of shoulders, construction of a 60 metre (m) retaining wall including piling and the construction of box culverts. The project was scheduled to commence in July 2014 and terminate in 2015.
- **Upgrade of Wilson Road** – NGC is upgrading this major access road, which is in the vicinity of its 16" natural gas pipeline corridor. The estimated cost is \$55.0 million. The project is 68 percent complete.
- **Upgrade of Rochard Douglas Road** – This project involves the upgrade of a major intersection located in the pipeline corridor for NGC's major

transmission lines and is the access point for NGC's Geospatial pipeline and maintenance departments. The estimated cost is \$69.0 million. The project is 10 percent complete.

- **Upgrade of Recreational Facilities** – Upgrade of various recreational grounds throughout Trinidad and Tobago, including Dubisson Park Grounds, Gasparillo Park Grounds, Exchange Grounds, Preysal Grounds and Paragon Sports and Cultural Facilities. The estimated cost of these upgrades, at various stages of completion, is \$35.0 million.

ENVIRONMENT, HEALTH AND SAFETY

Environment, Health and Safety (EHS) is a major focus of the company. NGC has embarked upon several "safety culture based initiatives" which are critical to the organisation, and has initiated several measures to merge EHS principles into everyday processes by the use of an EHS Portal. Furthermore, NGC developed Contractor Management EHS programs for the adoption of a 'best in class' work ethic, "OSH Risk Registers" which encourages good governance and compliance with the OSH Act 2004/2006 and Project Safety Management Awareness Program which promotes a more holistic approach to EHS management.

Health Surveillance is another significant EHS aspect monitored and managed by the company. Indoor air quality and shelter-in-place training are conducted quarterly to ensure the wellness of all employees at the various NGC facilities.

On the environmental side, the company has adopted a "no net loss principle" with respect to deforestation. This is implemented through a community-based approach whereby community groups neighbouring the reforestation sites, known as Community Re-Leaf Blocs, were formed and engaged to execute the reforestation works. Areas under reforestation are Edward Trace and Grant's Trace.

CORE BUSINESS

NGC continues to play a critical role in the development of the country by the expansion of gas-based industries in Trinidad and Tobago. During fiscal 2014, NGC worked on several projects aimed at improving the infrastructure to support the expansion of the natural gas industry and its transformation into liquefied natural gas (LNG), natural gas liquids (NGLs), compressed natural gas (CNG), methanol, ammonia, iron and steel and other gas-based products.

NGC has completed one of its major projects which is the Tobago Pipeline Project. The Liquid Fuels Pipeline project and the Phoenix Park Valve Station (PPVS) are near completion. These projects are all internally managed, utilising local and international service providers.

Major projects under development are:

GOVERNMENT FUNDED PROJECT

- **Construction of a Liquid Fuel Pipeline (LFP)** – This project involves the construction of an 8" diameter steel multi-product pipeline from Point-a-Pierre to Caroni, the construction of a road tank wagon loading facility at Caroni, and a dedicated jet fuel pipeline from Caroni to Piarco Airport. The estimated cost of the project was further revised from \$823.8 million to \$1,105.5 million. The expenditure for the period October 2013 to March 2014 was \$31.1 million and projections to September 2014 is expected to be \$35.9 million. The project was scheduled to be completed by September 2013 however, works were delayed and is now scheduled to be completed by the end of fiscal 2014. This project is 97.8 percent complete.

DISTRIBUTION PIPELINES AND RELATED FACILITIES

- **Installation of a Pipeline from North West Peninsula Phase III to Diamond Vale** – NGC

commenced installation of a 6 kilometre (km), 6" diameter pipeline from Westmoorings to Evolving Technologies and Enterprise Development Company Limited's (e-Teck's) Diamond Vale Industrial Estate to supply natural gas to light industrial users. The revised estimated cost of the project is \$35.2 million. Phase II of the project was delayed due to outstanding approvals therefore no expenditure was incurred for the period October 2013 to March 2014. The projected expenditure for the period April to September 2014 is \$5.0 million. The project is 90 percent complete and is scheduled to be completed before the end of fiscal 2014.

- **Replacement of Pipeline to Longdenville** – NGC commenced the replacement of its existing pipeline to Longdenville to supply light industrial users. The project commenced in 2007 and was originally scheduled for completion in the fourth quarter of 2011. However, it was delayed and construction was due to re-commence in the third quarter of fiscal 2014. The scope of the project was revised to cater for modification to the line route to accommodate T&TEC's infrastructure.

The estimated cost of the project was revised from \$36.4 million to \$36.7 million. The projected expenditure for fiscal 2014 is \$6.9 million while \$24.1 million is projected for fiscal 2015. The project is 18 percent complete.

- **Replacement of Petrotrin Metering Station** – This project involved the replacement of the existing metering station with a new one with the capacity to supply 110 million standard cubic feet per day (mmscfd) of natural gas to meet future demand. The project was completed at a revised cost of \$13.0 million.
- **Diversion of the Charlieville Pipeline** – This project is being undertaken to maintain compliance with safety standards. NGC is required to re-route sections of its pipeline through less populated areas, from Point Lisas to Port of Spain. In this regard, NGC proposed to replace approximately 5.2 km of this pipeline using 20" FBE-coated steel pipe. Construction

was delayed due to changes in the scope of works and is due to re-commence in the first quarter of fiscal 2015.

The estimated cost of the project was revised from \$77.8 million to \$68.5 million. Projected expenditure for April to September 2014 is \$40.0 million and for fiscal 2015 is \$28.3 million.

- **Installation of Odourisation Facilities** – This project includes the installation of odourisation facilities on the 16" diameter mains to Port of Spain and Penal and retrofitting of existing metering facilities with zero-emission regulators. The cost of the project was revised from \$12.5 million to \$42.1 million. The estimated expenditure for the period April to September 2014 is \$3.2 million and \$23.2 million for fiscal 2015. The project is 18 percent complete. The scope of the project was revised to allow for the metering station retrofitting and is scheduled to be completed in 2016.
- **Diversion of Union Estate's 24" Pipeline** – This project involves the diversion of approximately 450 metres of the existing 24" diameter pipeline in the Guapo, Point Fortin area. The major components of the project include the installation of the pipeline via Horizontal Directional Drilling (HDD) and a Hot Tap & Stopple operation to prevent disruption of the gas supply to Trinidad Generation Unlimited (TGU).
The estimated cost of the project is \$18.5 million and is scheduled to be completed in fiscal 2014.
- **Replacement of 16" Pipeline Phoenix Park Valve Station (PPVS) to POS** – This involves the replacement of a 16" pipeline from PPVS with a 20" pipeline to meet future demands. The estimated cost of the project is \$318.7 million of which \$195.1 million is projected for fiscal 2015.
- **Construction of Pipelines to Small Customers**
 - *Barataria Secondary School* – This project involved the supply of approximately 120 thousand standard cubic feet per day (mscfd) of natural gas to be used for the

gas cooling process in the school's air conditioning system. The estimated cost of the project was revised from \$2.5 million to \$2.6 million. The project was completed in March 2014.

- *Couva Children's Hospital* – This project involves the laying of an inlet gas line and metering station to the Couva Children's Hospital by the end of 2014. The odourised pipeline, which consists of approximately 6,700 m of 4" carbon steel pipe, would be utilised for cooking, air conditioning and fuelling ancillary utilities at the hospital. The estimated cost of the project is \$18.1 million. The projected expenditure for April to September 2014 is \$11.8 million and \$6.3 million for fiscal 2015.
- *Other Potential Light Industry Consumers (LIC) Sector Customers* – NGC recognised that there are a number of light industry consumers that are potential natural gas customers. The estimated cost of the project was revised from \$13.8 million to \$23.2 million. The projected expenditure for the remainder of fiscal 2014 is \$2.0 million and \$8.0 million for fiscal 2015. Additional expenditure would be incurred as the demand increases.

NATURAL GAS TO CNG STATIONS – THE CNG INITIATIVE

NGC was mandated to expand its current gas distribution network to supply Compressed Natural Gas (CNG) Filling Stations across Trinidad and had commenced the following project:

- **Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations** – The scope of the initial project was revised and separated into two (2) projects. The estimated cost of the original project was \$16.5 million which is now being revised to \$14.0 million. The two (2) projects are:
 - *NGC Warehouse CNG* – The estimated cost

is \$8.6 million. The estimated expenditure for the period April to September 2014 is \$5.4 million. The project is scheduled to be completed in fiscal 2014.

- *NGC Beachfield CNG* – The project commenced in 2013 at an estimated cost is \$5.4 million. The estimated expenditure for the period April to September 2014 is \$2.6 million and a further \$2.6 million for fiscal 2015. The project is scheduled to be completed in fiscal 2015.

In 2013, the mandate was expanded for the company to accelerate the use of CNG as a major alternative fuel in Trinidad and Tobago. NGC incorporated NGC CNG Company Limited, a wholly owned subsidiary to implement the CNG Initiative as follows:

- **Implementation of the CNG Initiative** – The estimated cost of the project is \$2.1 billion, to be implemented over a five (5) year period. Phase I entails the construction of twenty-two (22) service stations and conversion of 17,500 vehicles at an estimated cost of \$500.0 million. The estimated expenditure for April to September 2014 is \$20.0 million and \$62.5 million is estimated for fiscal 2015.

MODIFICATION WORKS

- **Upgrade of the Phoenix Park Valve Station** – This project involves the construction of a new 4,000 Barrel Slug Catcher and Liquid Handling Facility, geared towards providing cleaner fuel and a more reliable gas supply. The project commenced in 2006 and was scheduled to be completed in 2009. However, it was delayed due to the awarding of contracts and adverse weather conditions. The estimated cost of the project was revised from \$450.5 million to \$449.0 million. The estimated expenditure for April to September 2014 is \$21.0 million. The project is currently 97.8 percent complete.
- **Upgrade of the Liquid Contingency Handling at PPVS** – This project involves the installation of a storage tank and associated infrastructure to ensure that abnormal liquids received at PPVS

from the transmission network are effectively handled without impact on downstream customers. The project is at Stage 2 of the Project Management Methodology. Front-end Engineering Design (FEED) is scheduled to be completed in 2014 and detailed engineering and construction are scheduled to be undertaken in fiscal 2015. The implementation of this facility is geared to mitigate the risk of adverse reputation and financial losses. The estimated cost of the project is \$221.2 million. The estimated expenditure for the period April to September 2014 and fiscal 2015 is \$80.7 million and \$108.3 million respectively. The project is 26 percent complete.

BEACHFIELD FACILITIES

- **Upgrade of the Beachfield Condensate Storage and Compressor Facility** – This project involves the construction of compressor facilities, condensate storage comprising of two (2) 16,000 barrels and a proposed installation of a new pipeline connection.

The estimated cost of project was revised from \$182.5 million to \$497.8 million due to variation in the scope of works. The projected expenditure for April to September 2014 is \$146.0 million and \$276.0 million for fiscal 2015. The project is 40 percent complete.

- **Construction of a Pipeline from BG to Domestic Interconnect to Beachfield** – This project is being undertaken to mitigate take-or-pay liability with respect to gas contractually available to NGC from British Gas of Trinidad and Tobago (BG). This pipeline will allow NGC the flexibility to transfer up to 150 mmscfd of gas to its domestic transmission network.

The estimated cost for this project was revised from \$20.1 million to \$27.5 million and it is scheduled to be completed by September 2014. The estimated expenditure for the remainder of fiscal 2014 is \$18.0 million.

OTHER PROJECTS

- **Construction of a Corporate Complex** – NGC initiated measures to construct a new corporate

complex to meet its current and projected office space requirements. Land was identified adjacent to NEC's offices. The estimated cost of the project was revised from \$650.0 million to \$1,494.8 million of which \$2.3 million was expended in the period October 2013 to March 2014. The project is on hold.

- **Relocation of Warehouse Facility** – This project involves the relocation of the warehousing facility in the Corporate Complex in late 2015. The estimated cost of the project is \$501.7 million of which \$100.0 million is estimated for tendering works for the period April to September 2014. Construction is scheduled to commence in October 2014. The estimated expenditure for fiscal 2015 is \$401.7 million.
- **Implementation of the Beetham Waste Water Project** – NGC is collaborating with the Water and Sewerage Authority (WASA) to construct a Water Recycling Plant with a capacity to produce and transport 50,000 cubic meters per day, from the Beetham Estate to the Pt. Lisas Industrial Estate. The objective of the project is to sustain a reliable and high quality water supply to the industrial estate at Pt. Lisas. The estimated cost of the project is \$1,185.3 million. The estimated expenditure for the period April to September 2014 is \$400.0 million and \$575.5 million for fiscal 2015.
- **Construction of Recreational Facilities** – This project involves the construction of two (2) recreational facilities for employee's vacationing in Mayaro and Tobago. The estimated cost of the facilities in Mayaro and Tobago is \$102.5 million and \$46.7 million respectively. This project is on hold.
- **Construction of a Pipeline for a Carbon Dioxide Project** – This is a joint arrangement between NGC and Petrotrin to construct a pipeline to transport 30 million cubic feet (mcf) of carbon dioxide from Pt. Lisas Industrial Estate to La Brea. The ultimate objective is to enhance oil recovery and reduce the nation's carbon footprint. The project is in the design phase and the estimated cost is \$526.9 million.

NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO LIMITED (NEC)



National Energy Corporation of Trinidad and Tobago Limited (NEC) is a wholly owned subsidiary of NGC. The company is responsible for developing and managing the marine assets at Point Lisas and managing the La Brea Industrial Estates. NEC provides marine and infrastructure facilities for new and existing investors and is involved in the transformation of the Union Estate at La Brea into a world-class industrial parkland for the location of large-scale energy plants and the promotion of associated downstream industries.

NEC expended \$4.4 million for the period October 2013 to March 2014 on projects. The projected expenditure for the period April to September 2014 is \$30.78 million to be utilised to continue planned projects. As part of its on-going programme to improve efficiency and customer satisfaction as well as attracting new investors, the company has projected expenditure of \$256.4 million for fiscal 2015. The projects are as follows:

- **Upgrade of Berth II – LABIDCO** – This project entails the reconstruction of 300 metres of quay. The estimated cost was revised from \$180.0 million to \$260.0 million. The design phase is 90 percent complete. Construction is now expected to commence in October 2014 and is scheduled to be completed in fifteen (15) months. The projected expenditure for the period April to September 2014 is \$1.0 million.
- **Upgrade of Savonetta Piers** – This upgrade involves improvement works on the Savonetta Piers (1,2,3&4) to accommodate vessels and handle cargo safely. It includes major safety equipment/operating systems and the installation of terminal firewater/foam systems, conveyor systems, mooring equipment and platforms, general inspection and maintenance of steel superstructures, gas and fire detection systems, replacement of marine

berthing fenders and replacement of standby generators.

The estimated total cost of this programme was further revised from \$31.7 million to \$63.4 million. An estimated expenditure of \$9.7 million and \$44.3 million is projected for the last quarter of fiscal 2014 and fiscal 2015 respectively.

- **Acquisition of Furniture and Computers** – The estimated cost was revised from \$5.9 million to \$5.1 million for the acquisition of furniture, office equipment, computer hardware and software for the operations of the company. The estimated expenditure for the period April to September 2014 is \$1.43 million and \$1.0 million for fiscal 2015.
- **Acquisition of Machinery and Equipment** – The estimated cost was revised from \$0.5 million to \$10.0 million and includes the purchase of:
 - (i) three (3) standby generators for Savonetta Piers at a cost of \$1.5 million;
 - (ii) hull and machinery for Towage and Harbour operations at a cost of \$4.6 million; and
 - (iii) upgrade of the air-conditioning system at head office at a cost of \$1.3 million.

The estimated expenditure for the period April to September 2014 is \$6.78 million and \$1.3 million for fiscal 2015.

- **Acquisition of Motor Vehicles** – The estimated cost of the project was revised from \$1.7 million to \$5.5 million. The estimated expenditure for the period April to September 2014 is \$3.2 million.
- **Acquisition of Navigational Aids** – Channel Marker – The estimated cost of the project was revised from \$0.4 million to \$1.6 million and includes the purchase of one (1) channel marker to be used as a spare. The estimated expenditure for the period April to September 2014 is \$0.07 million and \$0.50 million for fiscal 2015.

- **Refurbishment of two (2) vessels** – This project involves the dry-docking of two (2) of NEC's tugs, the Empress and Majestic. The estimated cost of the project is \$2.5 million per vessel and is to be undertaken in the period April to September 2014.
- **Acquisition of additional vessels** – NEC embarked on an initiative to improve its operations by acquiring additional vessels to complement its towage and launch fleet. The estimated cost of this initiative was revised from \$93.0 million to \$200.8 million and includes the purchase of:
 - (i) A 65-ton BP ASD tug at an estimated cost of \$70.4 million. This tug is required to provide additional towage services at La Brea Port for the upcoming Caribbean Gas Company Limited's methanol plant which is to be located on Union Industrial Estate;
 - (ii) A passenger launch at an estimated cost of \$15.0 million; and
 - (iii) A crew supply vessel to support operations at Galeota Port at an estimated cost of \$70.4 million.
- **Installation of Closed Circuit Television (CCTV)** – This project involves the upgrade of NEC's surveillance capabilities at its administration building at an estimated cost of \$0.3 million and installation of new security infrastructure at its Galeota facility at an estimated cost of \$1.0 million.
- **Acquisition of Equity Investment in Chemtech** – Chemtech Limited initiated measures to develop formaldehyde/melamine resins cluster in Trinidad and Tobago. The estimated total cost of this project is \$1,290.0 million. NEC had estimated \$10.0 million for its share of equity participation. However, this project was deferred to the first quarter of fiscal 2016.
- **Acquisition of New vessels to support tenders (Atlantic LNG and Petrotrin)** – In order to maximise business opportunities, NEC proposed to acquire four (4) 55-65 Tons BP ASD Tugs at an estimated cost of \$230.0 million. However, the contract for this project did not materialise and the scope of the project was transferred to the Tugs and Launch project.
- **Surveying/Dredging of Point Lisas Channel and Turning Basin** – This maintenance project is required to be undertaken every five (5) years in order to meet vessels standards. NEC is required to maintain the chart/advertised depth of the Point Lisas harbour. The project was deferred to fiscal 2015. The estimate of \$24.0 million is to undertake works including engagement of a dredging company to remove the siltation in the harbor.
- **Risk Analysis/Market Study for Haiti (Port of Migoane)** – NEC had projected \$1.6 million to participate on a project in Haiti with Trinidad and Tobago National Petroleum Marketing Company Limited (NPMC) and Petrotrin.
- **Construction of NEC's Administration Building Extension** – This project involves the construction of an extension of the administration building to accommodate new staff for fiscal 2014. The estimated cost of the project was revised from \$6.0 million to \$21.4 million of which \$20.0 million is projected for fiscal 2015.
- **Construction of an Access Road to Phoenix Park Gas Processors Limited (PPGPL)** – This project involves the provision of access to PPGPL's corporate headquarters on lands leased from NEC. The estimated cost was revised from \$2.5 million to \$0.5 million and is projected to be completed in fiscal 2014.
- **Asset Integrity Study** – This study is to assess the sustainability of the major marine assets at Point Lisas and to determine any risks and mitigation strategies. The estimated cost is \$5.0 million. The study was re-scheduled for fiscal 2015.
- **Regional Market Marine Intelligence Study** – As a basis for assessing NEC's opportunities and threats and overall competitiveness, a competitor analysis of existing and emerging port and infrastructure projects as well as towage services within the region is to be conducted. The estimated cost is \$2.5 million.
- **Geographic Information System (GIS) Study** – This study is to improve the storage and retrieval of data related to land-utilisation at the Industrial Estates. The estimated cost was revised from \$1.0 million to \$1.6 million and the study was re-scheduled to fiscal 2015.

- **Upgrade of Security for NEC's Infrastructure** – The project involves improvements to the security control systems at an estimated cost of \$9.0 million. However, this project was deferred.
- **Other projects** – NEC has deferred the following projects to a later period:
 - A Market Study for LABIDCO's Administrative Complex to determine the need for a complex at an estimated cost of \$0.2 million; and
 - A Strategic Study for New LABIDCO Growth Model to determine new opportunities for revenue and cost management at an estimated cost of \$2.0 million.

LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)



La Brea Industrial Development Company Limited (LABIDCO) is 83 percent owned by NGC and 17 percent by Petrotrin. The company provides industrial land for leasing, lay-down and fabrication yard facilities, bio-remediation and port and dock services at the La Brea Industrial Estate and the Port of Brighton.

In fiscal 2014, LABIDCO continued to implement projects to upgrade the infrastructure facilities at the La Brea Industrial Estate and continued its capital expenditure programmes as follows:

- **Upgrade of Access Roads** – The scope of the project was expanded to include the rehabilitation of the road to Brighton Warehousing Facility and other access roads. The estimated cost of the project was further revised from \$4.7 million to \$15.0 million. The estimated expenditure for April to September 2014 is \$3.5 million and \$8.0 million for fiscal 2015.
- **Maintenance of International Ship and Port Facility Security Codes (ISPS)** – This project includes the installation of CCTV at LABIDCO's port with the inclusion of Brighton Port and Storage Yard Facilities and its maintenance. The estimated cost was revised from \$0.2 million to \$1.1 million and is scheduled to be completed in fiscal 2014.
- **Upgrade of the Drain Corridors** – The cost of completion of the drainage network on the estate was revised from \$3.2 million to \$3.3 million and is scheduled to be completed in fiscal 2014.
- **Dredging of La Brea Harbour** – The project involves the engagement of a dredging company to remove the siltation in the Brighton harbour at an estimated cost of \$5.0 million and is scheduled to be completed in fiscal 2014.
- **Well Re-abandonment** – This project involves the installation of safety features to meet Health and Safety standards and includes the construction of access to wells, gas vents, flares and containment sumps. The estimated cost of the project is \$8.0 million and is scheduled to be undertaken in fiscal 2015.
- **Installation of Solar Lighting for La Brea Estate** – This project involves the installation of fifty-seven (57) solar powered street lights on LABIDCO's Estate Corridor at an estimated cost of \$10.0 million. The estimated expenditure for the period April to September 2014 is \$6.0 million and \$4.0 million for fiscal 2015.
- **Upgrade of the New Port and Security Building** – This project involves the upgrade of accommodation to house Customs, Immigration and Security at the port's entrance. The estimated cost of the project is \$4.5 million and is scheduled to be undertaken in fiscal 2015.

PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED (PETROTRIN)



Petroleum Company of Trinidad and Tobago Limited (Petrotrin) is an integrated oil and gas company engaged in the full range of petroleum operations including the exploration for, development of and production of hydrocarbons, and the manufacturing and marketing of a wide range of petroleum products. Petrotrin was incorporated as a wholly owned State Enterprise on January 21, 1993. Supported by the following credit ratings, Petrotrin has access to funding on local and international markets.

- Standard & Poor's: BBB; and
- Moody's: Baa3.

Petrotrin operates both on land and offshore. Its downstream sector includes the refining of crude oil and the selling and distribution of products derived from crude oil and natural gas. These products include gasoline or petrol, jet fuel, diesel oil, liquefied petroleum gas (LPG) and other fuel oils.

Petrotrin's upstream operations include operated and non-operated assets onshore and offshore Trinidad. The operated assets include the Trinmar's offshore fields located in the Gulf of Paria to the south-west of Trinidad as well as its onshore fields across the southern portion of the island. The non-operated or joint venture assets are located onshore in the south-western portion of the island and off the north, east and west coasts of the island.

REFINING AND MARKETING DIVISION

- **Gasoline Optimisation Programme (GOP)** – The Gasoline Optimisation Programme (GOP) is critical to Petrotrin's operations and involved:
 - The upgrade of the Fluid Catalytic Cracking Unit (FCCU) from 26,000 to 35,000 bpsd (barrels per stream day);

- Installation of a new Isomerisation Complex;
- Installation of a Continuous Catalytic Regeneration (CCR) Platformer Complex;
- Installation of a New Sulphuric Acid/Alkylation Unit; and
- Installation of Offsite Facilities and Upgrades of Utility systems.

Petrotrin issued a total of \$10.3 billion (US\$1.6 billion) in Bonds to finance the GOP and the Ultra Low Sulphur Diesel Plant (ULSD). The total cost of the GOP is estimated at \$8.76 billion (US\$1.4 billion). The cumulative progress of the GOP as at March 31, 2014 is 99.8 percent.

- **Construction of an Ultra-Low Sulphur Diesel Unit** – The construction of the new ULSD Unit is part of Petrotrin's Clean Fuels Upgrade Programme and the continuing effort to improve the profitability of the Pointe-a-Pierre Refinery, to meet the challenges of ever tightening product specifications.

The Engineering, Procurement and Construction (EPC) contractor's overall progress was 98.4 percent as at April 2014 and the mechanical completion date is scheduled for December 2014. The estimated cost was revised from \$2,237.0 million to \$2,741.3 million. The projected expenditure for April to September 2014 is \$350.1 million and \$116.5 million for fiscal 2015.
- **Construction of a Bund Wall/Fire Water System – Tank 181** – This project involved the construction of a bund wall and fire water system for Tank 181 – ULSD Charge Tank. The project was completed in April, 2014 at an estimated cost of \$17.9 million.
- **Upgrade of Refinery Water Supply** – One of the major components emerging out of the Refinery Upgrade is the installation of new boilers and water treatment system. This project is complete.

- **Upgrade Refinery Switchgear – 5, 5A & 12** – The project is being implemented on a phased basis with upgrades to the electrical switchgear and substations. The construction of new substations and the installation of new switchgear equipment are expected to commence in fiscal 2015. The procurement of long lead items and civil and electrical design work are ongoing in fiscal 2014. The revised estimated total cost is \$125.0 million. The projected expenditure for April to September 2014 is \$28.4 million and \$58.2 million for fiscal 2015.
 - **Acquisition of a New Main Fractionator Column for the FCCU** – Petrotrin commenced the project with the invitation to bid process. Given the relatively long lead time for the procurement of a new column, the expenditure is now projected for fiscal 2016.
 - **Upgrade of the Nitrogen Generation Facility** – The procurement, installation and commissioning of a new Nitrogen Generation Facility at the Pointe-a-Pierre Refinery East Area commenced. This new unit is expected to supply all the nitrogen requirements of the East Area plants. The electrical works and instrumentation procurement are in progress. The estimated total cost was revised from \$27.4 million to \$44.6 million. The facility is scheduled to be completed in December 2015. The projected expenditure for April to September 2014 is \$5.0 million and \$15.0 million for fiscal 2015.
 - **Construction of a New Refinery Laboratory** – A new refinery laboratory was completed on the compound of the Pointe-a-Pierre refinery, however, commissioning and corrective works are ongoing. The estimated cost was further revised to \$220.0 million, due to changes in the scope of works. The projected expenditure for April to September 2014 is \$6.5 million.
 - **Liquid Fuel Pipeline Project (LFPP) (Formerly Road Tank Wagon Loading Terminal)** – Petrotrin in collaboration with GORTT, NGC and NPMC initiated measures to provide fuels (jet, diesel and gasoline) via a multi-product pipeline to a new Road Tank Wagon (RTW) Distribution Facility at Caroni.
 - **Upgrade of Refinery Bulk Electrical Power System – Bulk Intake 132kV Substation** – This expansion/upgrade is geared towards providing additional electrical power to accommodate increased demands of the GOP and non-GOP projects. The project was undertaken to improve the reliability of the incoming power supply from T&TEC to the Petrotrin's Pointe-a-Pierre compound. The estimated cost at completion is \$257.5 million, within the original budget of \$283.0 million. The system was commissioned and integrated into the refinery infrastructure in May 2014. The projected expenditure for April to September 2014 is \$10.0 million and \$145.4 million for fiscal 2015 to meet the cost of re-testing equipment, energisation and commissioning of Bulk Power Intake and La Carriere substations.
 - **Upgrade of Marine Landing Stage** – The project consists of:
 - A new Launch/Tug Landing Stages (Jetty) of approximately 140 metres in length and a channel depth of 6.0 metres, allowing vessel drafts of up to 5.0 metres; and
 - A new Marine Building for offices, change rooms/lockers and associated facilities approximately 11,000 sq. ft. with potential for expansion to an upper floor.
- Petrotrin is responsible for the installation of facilities at the Pointe-a-Pierre compound. This involves the design and construction of a back-up control room, the installation of new additional piping for the fire water line, the completion of piping and valves, the paving of roads at the site and the completion of the construction of bund. The estimated total cost has been revised from \$64.9 million to \$74.2 million. The facility is scheduled to be commissioned in September, 2014. The projected expenditure for April to September 2014 is \$15.0 million.
- The projected expenditure for April to September 2014 is \$7.2 million and \$60.1 million for fiscal 2015 to complete dredging, settling claim with design consultant and award of contract for works at the Jetty.

- **Construction of a Gas to Liquids (GTL) Plant** – Petrotrin partnered with World GTL Inc. to construct a diesel plant at Pointe-a-Pierre by relocating a Methanol Plant from Delaware City, USA, a hydrocracker from a Texaco refinery and an amino unit from Mexico. This project is under the control of a Receiver.
- **Upgrade of No. 4 Vacuum Distillation Unit (4VDU) – New E-141 Coolers and Piping** – New coolers were installed during the No. 4VDU plant turnaround, which commenced in January, 2014. The piping is still in the procurement phase and will be installed during a scheduled outage in fiscal 2015. The estimated cost is \$26.5 million. The projected expenditure for April to September 2014 is \$1.2 million and \$10.0 million for fiscal 2015.
- **Purchase and Installation of two (2) New Air Compressors** – Two (2) new air compressors were delivered to Petrotrin and the design engineering works for the installation are on-going. Engineering works for the installation of a temporary closed cooler water system was completed. The project is scheduled for completion in September, 2014, at an estimated cost of \$16.0 million. The projected expenditure for April to September 2014 is \$4.9 million and \$9.7 million for fiscal 2015.
- **Upgrade of the Central Steam Plant (CSP) – No. 21 Boiler** – A Boiler was ordered and is scheduled to be delivered in July, 2014. Site preparation works are on-going. Installation and commissioning are scheduled to commence in fiscal 2014 and be completed by March 2015. The estimated cost is \$65.4 million. The projected expenditure for April to September 2014 is \$44.8 million and \$9.3 million for fiscal 2015.
- **Installation of a Heavy Oil Pipe Rack over Kwai** – This project involves the fabrication and installation of new high and low level pipe racks together with all associated works and the removal of obsolete overhead pipe racks. The procurement processes commenced in April, 2014 and tendering for installation works is scheduled to be undertaken in June, 2014. This project is expected to be completed in fiscal 2014 at an estimated cost of \$13.0 million.
- **Upgrade of Utilities at the Refinery** – This is a long term project scheduled to continue through to fiscal 2018. Works on No. 22 Boiler Program are in progress and the boiler is scheduled to be delivered to Pointe-a-Pierre by September, 2014. On-going works include, design engineering and procurement of long lead items. Site preparation, foundation, and other infrastructural works are scheduled to commence in fiscal 2014 and continue through to 2015. Commissioning of the boiler is scheduled to be completed during fiscal 2015 at an estimated cost of \$102.8 million. The projected expenditure for April to September 2014 is \$54.2 million and \$40.0 million for fiscal 2015.
- **Purchase of a New Tug** – A new Tug is required for fleet renewal and modernisation, to meet new safety standards as per Caribbean Cargo Ship Safety Code. The present tug is over thirty-five (35) years old and suffers from escalating maintenance costs. Procurement was initiated via e-tendering process, bids were received and a recommendation made for the award of the contract. The new Tug is scheduled to be delivered in fiscal 2015 at an estimated cost of \$62.0 million. The projected expenditure for April to September 2014 is \$39.0 million and \$22.9 million for fiscal 2015.
- **Upgrade of Berth #6** – The project involves the upgrade of three (3) loading arms on Berth No. 6. The existing loading arms are at the end of their useful economic life and require change-out due to obsolescence. Installation and commissioning of two (2) loading arms were completed with the installation of a third loading arm scheduled to commence in June, 2014. The project is scheduled to be completed by September, 2014 at an estimated cost of \$64.6 million. The projected expenditure for April to September 2014 is \$7.1 million.
- **Upgrade of Berth #1** – New Breasting and Mooring Dolphins are required to upgrade Berth No. 1. The design for the construction of new dolphins was completed and construction and the procurement phases are scheduled to commence in fiscal 2014. The project is expected to be completed in fiscal 2015 at an estimated cost of \$75.0 million. The projected

expenditure for April to September 2014 is \$19.6 million and \$52.6 million for fiscal 2015.

- **Acquisition of a New Bunker Barge** – The present barge does not meet international MARPOL standards which require that all vessels carrying persistent oils be double-hulled. Pre-tendering works involving the determination of technical specifications required and bid evaluation criteria are on-going. Procurement is expected to commence in fiscal 2014 with delivery scheduled for 2015. The estimated cost is \$71.5 million. The projected expenditure for April to September 2014 is \$25.0 million and \$46.5 million for fiscal 2015.

EXPLORATION AND PRODUCTION DIVISION

The company's upstream operations are managed by the Exploration and Production (E&P) Division, which is organised into three (3) main functional areas:

- Exploration & Development;
- Production Operations; and
- Joint Ventures.

The E&P Division is responsible for operating Petrotrin's own-operated fields (both onshore and offshore), conducting exploration and development activities and managing Petrotrin's interests in its various joint ventures.

One of the E&P Division's main area of focus is to increase crude oil production to allow for enhanced refinery margins and profitability.

Health, Safety and the Environment (HSE) performance continues to be of paramount importance and priority and the E&P Division continues to strive for compliance with applicable regulatory standards and legislation and ensuring a safe working environment.

Trinmar's main oil-winning activities include drilling, reactivation of wells, work-overs, and conversion of well to Progressive Cavity Pump (PCP). The South West Soldado (SWS) Development Project commenced with drilling, reactivations and infrastructure work being undertaken. Major investment is to be made in upgrading the marine

infrastructure, both to maintain base crude production as well as to support new oil from the oil winning projects.

Petrotrin will continue to utilise the Joint Venture (JV) programme as another mechanism to increase reserves and expand its participation in new upstream business opportunities. The company's participation in several new blocks provides an optimistic growth platform, harnessing the experience, expertise and financial capacity of its international partners. Planned initiatives include Lease Operatorships (LO), Farmout (FO), Incremental Production Services Contracts (IPSC) programmes as well as drilling and work-over activities in some blocks. As operations continue in these blocks, increased production is expected.

The projects under E&P are as follows:

- **Seismic Acquisition/Processing – Land** – The data processing and interpreting of 3D seismic data acquired over the core land fields was completed in fiscal 2014 at a total cost of \$243.5 million.
- **Drilling of Infill/Replace/Outstep Wells: EOR Projects (formerly Drilling Land: All Existing and New EOR Projects)** – The project involves the drilling of approximately twelve (12) wells of which five (5) wells were completed by the second quarter of fiscal 2014 at an estimated cost of \$15.1 million. The projected expenditure for April to September 2014 is \$29.6 million. For fiscal 2015, \$72.0 million is estimated for the land EOR drilling programme which includes $\frac{3}{4}$ rig year of EOR drilling planned.
- **Development Drilling Land, North and East (LNE)** – The project involves the drilling of approximately ten (10) development wells of which three (3) primary wells were completed by the second quarter of fiscal 2014 at an estimated cost of \$15.3 million. For fiscal 2015, \$211.0 million is estimated for the land primary drilling programme with one (1) rig year planned. This includes $\frac{3}{4}$ year of development drilling and $\frac{1}{4}$ year of exploration drilling.
- **Drilling of Wells in Trinmar (incl. South West Soldado)** – The project involves the drilling of approximately thirteen (13) wells in Trinmar acreage. As at March 2014, three (3) wells were drilled and completed at a cost of \$165.6 million.

For fiscal 2015, \$718.0 million is estimated for the continuation of Trinmar's drilling programme including exploration wells.

- **New Reserves Type Workover (NRT) – Land** – For fiscal 2014, twenty (20) NRT workovers were scheduled. Fourteen (14) jobs workovers were undertaken with eleven (11) completed by the second quarter of fiscal 2014 at an estimated cost of \$3.9 million. For fiscal 2015, \$12.0 million is estimated towards the Land NRT workover programme to perforate new sands in existing wells.
- **Side Tracks – Land** – In fiscal 2014, \$30.0 million was allocated for five (5) sidetracks. The programme is scheduled to commence in August 2014. For fiscal 2015, \$30.0 million is estimated for ¼ rig year of sidetrack drilling.
- **New Reserves Type Workovers (NRT) – Trinmar** – For fiscal 2014, five (5) NRT workovers were scheduled. Three (3) workovers were completed by the second quarter of fiscal 2014 at an estimated cost of \$14.6 million. For fiscal 2015, \$12.5 million is projected towards this programme to perforate new sands in existing wells.
- **Well Conversions – Trinmar** – For fiscal 2014, eight (8) wells were scheduled. Four (4) wells were completed by the second quarter of fiscal 2014 at an estimated cost of \$12.9 million. For fiscal 2015, \$14.7 million is projected to convert producing wells to a more efficient form of artificial lift.
- **Construction of the Massahood/Woodland Pipeline** – This project was revised from \$57.4 million to \$46.9 million. The project is 98 percent complete and is scheduled for completion in fiscal 2014.
- **Reactivation of SWS (Infrastructure Works)** – This infrastructure upgrade is to facilitate production enhancement initiatives. The estimated cost of this project was revised from \$355.4 million to \$1,500.5 million to include the upgrade of the existing offshore infrastructure including structures and pipelines. As at March 2014, expenditure of \$33.7 million was undertaken. The projected expenditure for April to September 2014 is \$519.8 million and \$891.0 million for fiscal 2015.

- **Refurbishment of Platforms** – This is a programme to upgrade platforms and maintain structural integrity and safe operating conditions. The programme was further revised from \$20.0 million to \$80.4 million.
- **Trinmar Ocean Bottom Cable (OBC) 3D Survey – 510 km²** – The project involves seismic data processing and interpretation at an estimated cost of \$535.4 million. Seismic data acquisition commenced in January 2014 and was 76 percent complete by the second quarter of fiscal 2014. For fiscal 2015, \$35.0 million is projected to process newly acquired 3D seismic data.
- **Development of Cluster 6 – Phase 1** – The project involves the installation of pipelines and infrastructure, to produce four (4) appraisal wells for Cluster 6 at an estimated cost of \$60.0 million. As at March 2014, the cost incurred to install pipelines and risers to produce two (2) of the wells was \$5.0 million. The extension to the structure and installation of topside piping at Well S-890 were completed whilst tendering is in progress for the other two (2) wells.

JOINT VENTURES

Petrotrin expended \$66.1 million on its joint venture programme for the period October 2013 to March 2014 and has projected \$321.1 million for the period April to September 2014. The projected expenditure for fiscal 2015 is \$263.0 million. The continued activities in this programme are:

- **Teak, Samaan and Poui (TSP) Joint Venture** – This is a joint venture arrangement between Repsol, Petrotrin and NGC. For fiscal 2014, the estimated contribution was \$175.0 million for the drilling of a two-well appraisal drilling programme and a four-well development and appraisal drilling programme in the TSP joint venture block. Petrotrin's contribution for the second quarter of fiscal 2014 was \$45.0 million. For fiscal 2015, \$130.0 million is projected as Petrotrin's share of TSP projected activities including drilling, Crude Oil Evacuation Project and other capital projects.
- **Central Block Joint Venture** – This is a joint venture between Petrotrin and BGTT with BGTT as the

Operator. Petrotrin's estimated contribution for fiscal 2014 is \$15.0 million. Currently, only maintenance cost is incurred. There is no projected capital expenditure for fiscal 2015.

- **North Coast Marine Acreage (NCMA) Joint Venture, Block 9** – This joint venture is an agreement between BGTT, ENI, NSGP (Ensign) Limited and Petrotrin. For fiscal 2014, Petrotrin's estimated contribution is \$36.7 million for the completion of Phase 4A compression project, accommodation on Hibiscus and Poinsettia Platform. Petrotrin's contribution for the second quarter of fiscal 2014 was \$12.7 million with \$24.0 million projected for the remainder of fiscal 2014. For fiscal 2015, \$13.0 million is projected as Petrotrin's contribution to this joint venture.
- **NCMA - Block 4** – This is a joint venture between North Sea Oil and Petrotrin. Currently, only maintenance cost is incurred. There is no projected capital expenditure for fiscal 2015.
- **Galeota Joint Venture** – This joint venture is between Trinity and Petrotrin. For fiscal 2014, Petrotrin's estimated contribution was \$30.0 million to address HAZOP concerns/operations and maintenance. For fiscal 2015, \$15.0 million is projected for FEED on the TGAL development project.
- **Block 22 Joint Venture** – This is a joint venture between Centrica Resources Limited and Petrotrin. For fiscal 2014, Petrotrin's estimated contribution was \$16.2 million. Currently, only maintenance cost is incurred with no projected capital expenditure for fiscal 2015.
- **Central Range Shallow** – Petrotrin is a partner in the Central Range Block (CRB) Shallow and Deep Production Sharing Contracts (PSCs) with the other partners being Parex Resources (Trinidad) Limited, the Operator, and Voyager Energy (Trinidad) Ltd., in each of these two (2) joint ventures. In September 2013, the Operator, on behalf of the partners, submitted a notice of termination of the two (2) PSCs.
- **Southeast Coast Consortium (SECC) Joint Venture** – This joint venture is between EOG Resources, Petrotrin and NGC. Petrotrin's estimated contribution for fiscal 2014 was \$114.3 million to drill and complete three (3) development wells in Oilbird and one (1) sub-sea tieback well. As at March 2014, the Compression Project for Oilbird field was completed. For fiscal 2015, \$105.0 million is projected as Petrotrin's share of SECC's 2015 drilling programme.

TRINIDAD AND TOBAGO NATIONAL PETROLEUM MARKETING COMPANY LIMITED (NP)



People Serving People

Trinidad and Tobago National Petroleum Marketing Company Limited (NPMC) is a diversified company involved in the marketing of petroleum fuels, liquefied petroleum gas (LPG) and compressed natural gas (CNG). The company also manufactures its own line of lubricating oils and greases in addition to blending imported oils for foreign brands. NPMC also provides aviation and marine fuels inclusive of bunkering facilities.

During fiscal 2014, NPMC embarked upon a rebranding of its image through the upgrade of several service stations and continued modernisation of its assets as follows:

- **Upgrade of Dealer Sites (full and partial upgrade)** – This project involves the upgrade of twenty-three (23) dealer owned stations. The scope of the project has changed and is now reported under the heading Complete Upgrade (Knock Down and Rebuild (KDR)).
- **Complete Upgrade (Knock Down and Rebuild (KDR))** – This project involves the full upgrade of twenty-two (22) service stations of which three (3) namely, Naraynsingh Charlieville, NPMC Charlotte Street and NPMC Manzanilla were completed and commissioned in fiscal year 2014 at an estimated cost of \$24.6 million.

Nineteen (19) sites are scheduled for complete upgrade over the next two (2) years. The upgrade of six (6) sites (Starlite, Diego Martin; St. Christopher's, Wrightson Road; NPMC Valsayn; Dindial Couva; NPMC O'Meara and Pointe-a-Pierre Roundabout) estimated to cost \$71.4 million, is schedule to commence in fiscal 2015. The projected expenditure for April to September 2014 is \$19.4 million and for fiscal 2015 is \$17.7 million.

- **Replacement of Eight (8) Compressed Natural Gas (CNG) dispensers** – This project involves the replacement of obsolete pump and dispensers in the Service Stations Networks. This is part of NP's thrust to upgrade and modernise the existing CNG network throughout Trinidad and Tobago. The estimated cost of \$2.0 million was projected to replace eight (8) dispensers in 2013. However, the number was reduced to six (6) dispensers, four (4) were purchased and installed at a cost of \$1.0 million and two (2) are scheduled to be replaced in fiscal 2014.
- **Construction of Three (3) New to Industry (NTI) Service Stations (formerly Construction of Two (2) New CNG Service Stations)** - The scope of the project was revised to include the construction of three (3) NTI service stations (Tumpuna Road, Orange Grove and PTSC Main Terminal, Port of Spain). The stations at Tumpuna Road and Orange Grove are designed to offer multi-fuels as well as CNG and the PTSC site is designed to be a dedicated CNG site. The estimated cost of the project was revised from \$30.0 million to \$31.4 million. The projected expenditure for April to September 2014 is \$11.2 million and for fiscal 2015 is \$11.2 million.
- **Construction of a Fuel Tank at LABIDCO and a 9000 bbl gas oil tank in Tobago** – The project involves the construction and installation of new onshore fuel storage tanks and bunkering facilities at LABIDCO, Point Galeota, Mayaro and other sites to service the Exploration and Production sector. A tank in Tobago was completed in 2013. The estimated cost of the project was revised from \$4.0 million to \$12.0 million and is scheduled to be completed in fiscal 2015. The projected expenditure for April to September 2014 is \$6.0 million and for fiscal 2015 is \$6.0 million.
- **Upgrade of the Fire Water Pumps and Fire Suppression System (formerly Salt and Fresh Water Fire Pump System & Fire Engine with Pump at Piarco & 5000 BBL Static Water Tank Piping)** – The scope of this project was expanded to four (4) fire water pumps and systems to be installed - one (1) at NPMC's Sea Lots compound, two (2) at its terminal facility in Piarco and one (1) at the terminal in Tobago. These new installations are to ensure an uninterrupted source of water to mitigate the risk of fires and comply with regulatory requirements. The estimated cost was revised from \$9.4 million to \$15.4 million. The Sea Lots installation is 90 percent complete. Works at the Piarco facility have commenced. The projected expenditure for April to September 2014 is \$6.4 million and for fiscal 2015 is \$6.4 million.
- **Installation of Automatic Transfer Switch (ATS) and Power Upgrade at NPMC** – This project involves the replacement of an obsolete ATS to mitigate the risk associated with manual switching when utility power to the Sea Lots Complex is interrupted. This project was suspended and is now scheduled to resume in 2015. The medium voltage power upgrade system is 90 percent complete. The estimated cost of the project was revised from \$4.0 million to \$4.7 million. The projected expenditure for April to September 2014 is \$1.6 million and for fiscal 2015 is \$1.6 million.
- **Construction of a Multi-Fuelling Facility at Caroni** – GORTT mandated the construction of a multi-fuel liquid pipeline from the Petrotrin refinery at Pointe-a-Pierre to a top loading gantry and liquid petroleum storage facility at Caroni, in addition to an 8" pipeline for jet fuel to Piarco. The pipeline will improve security of supply island-wide and minimise congestion on the roads from Road Tank Wagons (RTW's). The project commenced in 2006 with the

combined efforts of Petrotrin, NGC and NPMC and is 90 percent complete. The estimated cost was revised from \$3.0 million to \$4.6 million. The projected expenditure for April to September 2014 is \$0.5 million and for fiscal 2015 is \$0.5 million.

- **Acquisition of LPG Cylinders and Valves** – On an annual basis, LPG cylinders and valves are replaced when safety testing requires them to be retired. Based on the normal cycle, the planned expenditure on 20 lbs and 100 lbs cylinders and valves was revised from \$35.9 million to \$20.1 million. The projected expenditure for April to September 2014 is \$10.1 million and for fiscal 2015 is \$10.0 million.
- **Upgrade of LPG Filling Plants at Natpet (Sea Lots) and Tobago** – The upgrade of both plants is geared to improve the accessibility and supply of LPG nationwide. The estimated cost of the plants at Natpet and Tobago is \$4.9 million and \$6.0 million respectively. The LPG plant at Tobago was deferred and for fiscal 2015, \$2.5 million is estimated to carry out Civil Infrastructure Work at Natpet and acquire Cylinder Printing Equipment.
- **Installation of two (2) Automated Filling Lines for the Lube Oil Blending Plant (LOBP)** – This project combines the One (1) Semi-Automatic Filling Line for the Lube Oil Blending Plant (LOBP) and the Automatic Pail Filler projects. It involves the installation and retrofitting of an automated gallon filling and an automated pail filling line, geared towards asset modernisation and improved efficiency. The estimated cost was revised from \$15.0 million to \$13.0 million. The project is scheduled to be completed in fiscal 2015. The projected expenditure for April to September 2014 is \$6.5 million and for fiscal 2015 is \$6.5 million.
- **Upgrade of the Retail Sales Dealer Operated Network** – This project involves canopy and pump/dispenser replacements, forecourt paving, outfitting and rebranding to increase operational efficiency and safety at the dealer-operated service stations, as well as improve brand image. The estimated cost is \$17.7 million and is scheduled to be completed in fiscal 2015. The projected expenditure for April to September 2014 is \$8.6 million and for fiscal 2015 is \$8.6 million.
- **Upgrade of Tobago's Terminal** – This project involves the demolition and rebuilding of the Tobago's office to comply with OSH standards. The project is at the design stage and is scheduled for completion in fiscal 2016. The estimated cost of the project is \$8.0 million. The projected expenditure for April to September 2014 is \$0.5 million and for fiscal 2015 is \$0.5 million.
- **Upgrade of Cashiers Enclosures** – This initiative is to mitigate security risks associated with the handling of cash at the service stations. The estimated cost of the project is \$3.9 million. The projected expenditure for April to September 2014 is \$1.9 million and for fiscal 2015 is \$2.0 million.
- **Upgrade of Storage Tanks** – This project involves painting of base oil storage tanks in order to maintain the integrity of the existing storage tanks. The estimated cost is \$3.0 million and the projected expenditure for April to September 2014 is \$1.5 million and for fiscal 2015 is \$1.5 million.
- **Refurbishment and Expansion of the Sub-Sea Line** – This project involves the redesign of the line which is used to discharge product from vessel into terminal storage in Tobago. It is critical to ensure a sustainable supply of fuel to the island. The project is at the design stage and the estimated cost is \$2.5 million. The projected expenditure for April to September 2014 is \$1.3 million and for fiscal 2015 is \$1.2 million.

NATIONAL QUARRIES COMPANY LIMITED (NQCL)



National Quarries Company Limited (NQCL) was incorporated in 1979 as a wholly owned State Enterprise to carry on the business of manufacturing, importing and exporting of aggregate products. The company also operates quarries, mines and sand pits. NQCL contributes to the supply of aggregate at affordable prices which is a key success factor in the implementation of the government's housing programme, the development of industrial estates and the physical infrastructure of the Republic of Trinidad and Tobago. NQCL operates four (4) Wash Plants with capacity to produce 940 metric tonnes of aggregate per hour.

The company will continue the following projects from internal funds for fiscal 2015:

- **Upgrade of Crushing Plant #5** – This plant is geared towards increasing production capabilities to meet projected demands. The project was completed at an estimated cost of \$0.8 million.
 - **Upgrade of Plants & Buildings** – The scope of the project was revised to include the upgrades to existing wash-plants. The revised estimated cost of the project is \$14.0 million. The projected expenditure for April to September 2014 is \$1.5 million and for fiscal 2015 is \$10.0 million.
 - **Acquisition of Heavy Equipment** – The estimated cost of the project is \$6.6 million of which \$2.2 million was expended during fiscal year 2013 to purchase one (1) used Volvo Excavator. NQCL has estimated \$1.0 million in fiscal 2015
- to purchase additional equipment for its operations.
- **Upgrade of the Laboratory** – The project involved the upgrade of the laboratory which was completed at an estimated cost of \$0.5 million.
 - **Upgrade of the IT System** – The revised estimated cost was \$2.1 million however, the project was completed at a cost of \$1.4 million in fiscal 2013.
 - **Establishment of an Eco Centre** – NQCL commenced an initiative to establish an Eco Centre at an estimated cost of \$1.5 million. Expenditure as at September 2012 was \$0.7 million, however, no further funds were expended on this project.
 - **Construction of Low Cost Houses** – NQCL had estimated \$1.5 million to diversify its business model through partnering with local developers to provide affordable houses. This project is deferred.
 - **Acquisition of a Crumb Rubber Asphalt Plant** – An amount of \$2.0 million was estimated for the acquisition of a Crumb Rubber Asphalt Plant to blend rubber mesh particles and organic sand to create a new grade of asphalt. This project was deferred.
 - **Acquisition of a New Crushing Plant (Scott's Quarry)** – This involves the purchase of a new crushing plant at an estimated cost of \$25.0 million in fiscal 2015.

TRINIDAD NITROGEN COMPANY LIMITED (TRINGEN)

Trinidad Nitrogen Company Limited (TRINGEN) is a joint venture between YARA Caribbean (2002) Limited and the GORTT. National Enterprises Limited (NEL) holds 51 percent shareholding in TRINGEN on behalf of GORTT.

The company is engaged in the manufacturing and sale of anhydrous ammonia using two (2) independent production plants known as Tringen I and Tringen II. More than 95 percent of the company's annual production is exported, contributing to making Trinidad and Tobago the world's leading exporter of ammonia. TRINGEN also entered into agreements with various agencies for the supply of natural gas, electricity and water.

The company is embarking on a Tringen I Energy Efficiency Improvement Project which is scheduled to commence in September, 2014 at an estimated cost of \$428.9 million (US\$66.5 million). The major benefits of the project are:

- Reduction in gas consumption by 11 percent per metric tonne produced;
- Increase in production of approximately 80 metric tonne per day; and
- Increase in income before taxes by \$92.8 million per annum.

This initiative would also extend the life of the plant by ten (10) years.

UNION ESTATE ELECTRICITY GENERATION COMPANY LIMITED (UEEGCL)

Union Estate Electricity Generation Company Limited (UEEGCL) was incorporated on February 29, 2008 as a wholly owned State Enterprise to hold GORTT's shareholding in Trinidad Generation Unlimited (TGU).

TGU was established as a joint venture between GORTT (40 percent) and AES Corporation of the United States of America (60 percent) to construct a 720MW Power Generation Plant at Union Estate, La Brea. Due to AES' inability to meet its required

contribution to equity, GORTT now holds 100 percent of the company.

The construction of the Plant was completed in fiscal 2013. Expenditure for the period October 2013 to March 2014 was \$49.7 million (US\$ 7.7 million). The projected expenditure for April to September 2014 is \$129.0 million (US\$20.0 million) for testing of the plant. For fiscal 2015, \$64.5 million (US\$10.0 million) is projected for completion of plant modification.

ALUTRINT LIMITED (ALUTRINT)

Alutrint Limited was established in April 2005, to be the project manager for the development of an aluminum smelter plant. The purpose of the plant was to position Trinidad and Tobago as a significant contributor in the world aluminum product market. In 2010, a decision was taken to discontinue the Alutrint project.

LAKE ASPHALT OF TRINIDAD AND TOBAGO (1978) LIMITED (LATT)



Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT) was incorporated on April 27, 1978 as a wholly owned subsidiary of Trinidad and Tobago Oil Company Limited (Trintoc) but was later made a wholly owned State Enterprise. The company is involved in the extraction, refining, processing and marketing of dried asphalt, cement and asphalt based derivatives and is responsible for managing the Pitch Lake. LATT has initiated measures to continue the following projects in fiscal 2015:

- **Construction of a New Plant** – LATT has initiated measures to construct a new plant. The estimated cost of this plant is \$50.0 million. LATT proposes to fund this project through debt financing.
- **Construction of a New Administration Building** – This project is the construction of an administration building to improve efficiency and productivity. The proposed structure will occupy 30,000 to 35,000 square feet. The estimated cost of this project is \$50.0 million and will be funded from retained earnings. Expressions of Interest for pre- construction services were invited.
- **Acquisition of Software and Computers** – This project involves the acquisition of software and computers to improve efficiency and productivity. The estimated cost was revised from \$3.6 million to \$3.1 million.
- **Upgrade to existing facilities** – This project involves the upgrade of its existing facilities such as boiler, emulsion plant and super still, at an estimated cost of \$8.0 million.

BUSINESS AND TRADE EXPANSION

The GORTT is implementing initiatives to diversify the economy and continues to invest in areas including agriculture, business facilitation, communication technology, electricity distribution, financial services, tourism stimulation and development, manufacturing, transport and communication.

AGRICULTURE

AGRICULTURAL DEVELOPMENT BANK OF TRINIDAD AND TOBAGO (ADB)



Agricultural Development Bank of Trinidad and Tobago Limited (ADB) was established on January 25, 1968 in accordance with Act No 3 of 1968 to encourage and foster the development of agriculture, commercial fishing, industries connected therewith and to mobilise funds for the purpose of development. The ADB provides

financial support to the domestic agricultural sector which is not serviced by other financial institutions.

In an effort to reduce the food import bill, GORTT agreed that the lending rate to farmers be reduced to 3-5 percent. This initiative is geared towards attracting more farmers to the industry.

NATIONAL AGRICULTURAL MARKETING AND DEVELOPMENT CORPORATION (NAMDEVCO)



National Agricultural Marketing and Development Corporation (NAMDEVCO) was created by Act No. 16 of 1991, to engage in the marketing of agricultural produce and the operation of fish markets. NAMDEVCO collects retail and wholesale prices from wholesale markets and retail outlets. The Corporation also provides training in agricultural cultivation, land preparation, greenhouse technology and irrigation techniques to reduce labour requirements and increase productivity.

Additional support is provided to the agricultural sector through the provision of seedlings and market access for final produce as well as packinghouse facilities.

NAMDEVCO has developed the National Agricultural Market Information System Trinidad and Tobago (NAMISTT) which is a web-enabled agricultural market information system which comprises the NAMISTT Website and the NAMISTT data collection application.

PALO SECO AGRICULTURAL ENTERPRISES LIMITED (PSAEL)



Palo Seco Agricultural Enterprises Limited (PSAEL) was incorporated on October 11, 1956 as a wholly owned subsidiary of Trinidad and Tobago Petroleum Company Limited (Trintopec). In 2005, PSAEL was designated a Special Purpose State Enterprise with a mandate to develop the south-west peninsula of Trinidad and in 2007 the company was made a wholly owned State Enterprise.

The primary focus of PSAEL is to upgrade and develop communities as well as to assist Ministries in the implementation of large-scale physical infrastructure works. PSAEL is also responsible for overseeing the non-oil assets of Trinidad and Tobago Oil Company Limited (Trintoc), Trintopec and Petrotrin.

SEAFOOD INDUSTRY DEVELOPMENT COMPANY LIMITED (SIDCL)



Seafood Industry Development Company Limited (SIDCL) was incorporated on March 31, 2006 as a wholly owned State Enterprise to modernise the fisheries and aquaculture sector. Its aim is to make the sector sustainable, profitable and internationally competitive, as well as to assist with

the empowerment and unification of the coastal fishing communities. A major thrust is modernising the seafood value chain through educating and training of fisher folk and vendors as well as operators of supermarkets, fish shops, wholesale and retail fish markets and processing plants on best practice.

TUCKER VALLEY AGRICULTURAL ENTERPRISES LIMITED (TVael)

Tucker Valley Agricultural Enterprises Limited (TVael) was incorporated on April 2, 2008 as a wholly owned State Enterprise to manage the operations of the 200-acres commercial/demonstration farms at Tucker Valley, Chaguaramas. In October, 2012

a decision was taken that TVael would no longer pursue this initiative and that the company be removed from the Register of Companies. TVael was removed from the Company's Registry on May 26, 2014.

CARONI GREEN LIMITED

Caroni GREEN Limited (formerly Caroni Green Initiative) was incorporated on December 27, 2013 as a wholly owned State Enterprise to implement the Caroni Growers Responsible for Evolving and Enriching the Nation (GREEN) Initiative Project,

which was developed as one of the initiatives of GORTT to achieve Food Security for Trinidad and Tobago by 2015. The company is mandated to bring agricultural plots under active, sustainable and profitable cultivation.

COCOA DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED (CDCTT)

Cocoa Development Company of Trinidad and Tobago Limited (CDCTT) was incorporated on December 23, 2013 as a wholly owned State Enterprise with responsibility for the revitalisation of the cocoa industry. The company is mandated to

develop and implement policies, measures and projects to stimulate production and expansion of the cocoa and coffee industry. It is also responsible for safeguarding the intellectual property rights to Trinidad cocoa and the Trinitario cocoa variety.

BUSINESS FACILITATION

EXPORT LIMITED



ExportTT (formerly Business Development Company Limited) was established to create internationally competitive firms in the non-energy, manufacturing and services sectors to grow and diversify trade and generate wealth through export led growth.

The main functions of ExportTT Limited include:

- providing manufacturers and service providers with business friendly information on market access opportunities ;
- equipping firms with the necessary tools to take advantage of market access opportunities abroad;
- identifying opportunities for Trinidad and Tobago's products and services abroad;
- facilitating trade and export missions abroad organised by the private sector;
- creating business linkages and matchmaking between domestic suppliers and foreign distributors;
- building export selling capabilities of firms to bolster and develop their international selling skills; and
- providing business intelligence to firms in the form of country, company, market and sector information.

EVOLVING TECKNOLOGIES AND ENTERPRISE DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED (eTeCK)



Evolving TeckNologies and Enterprise Development Company Limited (eTeCK) was established in 2004 and has expanded from the development of industrial estates and assets management to include hotel management, sector development and investment promotion. The company has refocused its responsibilities to reflect a new energetic, visionary role in the development of modern economic zones (EZs) in Trinidad and Tobago. These developments include:

- the establishment of new modern EZs through PPP to expand and diversify Trinidad and Tobago's economic base;
- the improvement to the infrastructure and operation of existing EZs/industrial parks;
- the optimisation of existing industrial parks on a commercial basis; and
- the management of the assets of the Hilton Trinidad and Conference Centre and the Magdalena Grand Beach Resort.

InvesTT Limited

InvesTT Limited (InvesTT) was incorporated on

November 08, 2011 as a subsidiary of eTeCK. It became a wholly owned State Enterprise in 2013 and was mandated to implement the investment policy and investment promotion strategy of the GORTT and act as the national 'one stop shop' and point of access for potential investors in all sectors of the economy as well as facilitate all the relevant requirements and regulatory approvals required by investors.

Asset Optimisation Company (AOC) Limited

Asset Optimisation Company (AOC) Limited (AOC) was incorporated on January 12, 2012 as a subsidiary of eTeCK with the following responsibilities:

- to manage eTeCK's assets, including the existing industrial parks, hotel assets and any new assets acquired as part of the Group's strategic intent;
- to implement and manage asset policy and ensure that acquisition, disposal and management of assets are done in the interest of the company's mission; and
- to develop new facilities/industrial parks to be utilised by local and foreign investors.

Subsequently, a decision was taken in 2013 to dissolve AOC Limited.

TRINIDAD AND TOBAGO ENTERTAINMENT COMPANY LIMITED (T&TEnt)



Trinidad and Tobago Entertainment Company Limited was incorporated on November 30, 2006 to develop a globally competitive entertainment industry. A rationalisation of the industry was

undertaken resulting in the conclusion that the company should be dissolved. The company was closed on March 31, 2014.

TRINIDAD AND TOBAGO CREATIVE INDUSTRIES COMPANY (CreativeTT)

Trinidad and Tobago Creative Industries Company was incorporated as a wholly owned State Enterprise on July 29, 2013 and is branded CreativeTT. The company is responsible for stimulating and facilitating the business development export activities of the Creative Industries in Trinidad

and Tobago. The sub-sectors and niche areas developed in the creative industries are festivals, heritage, dance and theatre, film, music, fashion, literature and publishing and broadcasting. The company is the parent company for Film TT, Music TT and Fashion TT.

TRINIDAD AND TOBAGO FILM COMPANY LIMITED (TTFC)



Trinidad and Tobago Film Company Limited (TTFC) was incorporated on May 4, 2005 to facilitate the development of the film production industry and the promotion of Trinidad and Tobago as a premier location for international motion picture

productions. GORTT in 2013, agreed that TTFC be rebranded as FilmTT and made a subsidiary of the newly established CreativeTT. In February 2014, TTFC became a wholly owned subsidiary of Creative TT.

TRINIDAD AND TOBAGO FREE ZONES COMPANY LIMITED (TTFZ)



Trinidad and Tobago Free Zones Company Limited (TTFZ) was incorporated on July 6, 1988 as a wholly owned State Enterprise, to administer, control, operate and manage all Free Zones in accordance

with the provisions of the Trinidad and Tobago Free Zones Act. The company's revenue is derived from license fees.

TRINIDAD AND TOBAGO INTERNATIONAL FINANCIAL CENTRE MANAGEMENT COMPANY LIMITED (TIFCMCL)



Trinidad &
Tobago IFC

Financial Sector Development

Trinidad and Tobago International Financial Centre Management Company Limited (TIFCMCL) was incorporated on November 06, 2008 as a wholly owned State Enterprise. It is a project management company mandated to:

- promote the Trinidad and Tobago International Financial Centre (TIIFC) domestically and internationally as an attractive location for business and investment activities;
- establish and promote the TIIFC as a credible financial centre and a leader within its targeted area of focus; and
- ensure the growth and development of the TIIFC, including the provision of policy recommendations to support the expansion of the IFC.

COMMUNICATION TECHNOLOGIES

CARIBBEAN NEW MEDIA GROUP LIMITED (CNMG)

Caribbean New Media Group Limited (CNMG) was established on January 11, 2005 as a wholly owned State Enterprise. The company was mandated to manage and operate on a commercially viable

basis the licenses for television channels 2, 4, 9, 13, 14, and 16 and the radio frequencies 610 KHz; 90.385MHz; 91.100MHz; 98.500MHz; 98.900MHz; 100.30MHz; and 107.1MHz.

GOVERNMENT INFORMATION SERVICES LIMITED (GISL)

Government Information Services Limited (GISL) was incorporated on July 21, 2006 as a wholly owned State Enterprise. Its principal activity is

to pro-actively inform the public about GORTT's policies, citizen's rights and responsibilities and to develop a country of national pride, utilising new media technology.

NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED (NICTCL)

National Information and Communication Technology Company Limited (NICTCL), branded iGovTT, was incorporated on July 20, 2009 as a wholly owned State Enterprise as the executor and administrator of Government's enterprise-wide Information and Communication Technology (ICT) strategies and programmes.

- **eConnect and Learn (eCAL) 2010** – iGovTT executed this project on behalf of the Ministry of Education. This involves the acquisition of laptops for students in Trinidad and Tobago. The estimated cost of the project is \$91.5 million. The projected expenditure for April to September 2014 is \$0.7 million and for fiscal 2015 is \$0.9 million.

ELECTRICITY

TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&TEC)



The Trinidad and Tobago Electricity Commission (T&TEC) was established under the Trinidad and Tobago Electricity Commission Act, Chapter 54:70 to provide electricity for industrial, commercial and residential use throughout Trinidad and Tobago.

T&TEC has the capacity to transmit a total of 2,215 mega watts (MW) of which 2,140 MW is supplied by Independent Power Producers (IPPs) including The Power Generation Company of Trinidad and Tobago Limited (PowerGen), Trinity Power and TGU. T&TEC currently owns 75 MW.

The upgrade of T&TEC's electrical transmission system and supporting infrastructure continues to be of paramount importance to T&TEC in carrying out its mandate of maintaining a safe and reliable supply of electricity to all citizens of Trinidad and Tobago.

Some of these upgrades are executed via projects funded by retained earnings which are classified as follows:

- **Construction/Establishment of Substations** – The scope of this programme was revised to include Land Acquisition. This programme involves the construction of new substations at load centres throughout Trinidad and Tobago. Two (2) of the new substations under construction are the new Diego Martin 33 kilovolt (kV) and San Juan 33 kV substations. The estimated cost of this programme was revised from \$144.1 million to \$128.2 million. The projected expenditure for April to September 2014 is \$14.0 million and for fiscal 2015 is \$61.6 million.
- **Rehabilitation/Upgrade of Existing Substations** – The scope of this programme was revised to include the Upgrade of Circuit Breakers, the Installation of Switchboards and Transformer Installations/Upgrades. The eConnect and

Learn (eCAL) 2010 initiative implemented by GORTT and iGovTT required the installation of new larger transformers to meet the increase in the demand for electricity at the respective load centres and the replacement of obsolete equipment with modern technology. The St. Augustine 33 kV and Bamboo 132 kV substations are being upgraded. The estimated cost of this programme was revised from \$37.2 million to \$122.8 million. The projected expenditure for April to September 2014 is \$18.1 million and for fiscal 2015 is \$28.5 million.

- **Construction of Transmission Lines** – This project involves the installation of transmission lines from the substation in Ghandi Village to the new substation at Barataria. The estimated cost of the programme was \$95.8 million. This project was transferred to the Public Sector Investment Programme (PSIP).
- **New and Other Projects** – T&TEC's modernisation initiative continues to demand investment in new plant, machinery and equipment, which also includes communication and information technology. These include the following programmes and projects:
 - *Construction of Overhead Lines and Underground Cable Circuits* – This programme is estimated to cost \$78.7 million and involves the construction of overhead lines and underground cable circuits to supply electricity to new developments. The Piarco/San Rafael 66 kV circuit was completed. The projected expenditure for April to September 2014 is \$3.4 million and for fiscal 2015 is \$18.5 million.
 - *Upgrade of Existing Overhead Lines & Underground Cables* – This programme

involves the re-conductoring of existing overhead lines and the replacement of existing underground cables. It includes the upgrade and relocation of the Upper Windward 12 kV feeder from Roxborough to Delaford in Tobago. The estimated cost is \$142.4 million. The projected expenditure for April to September 2014 is \$44.1 million and for fiscal 2015 is \$39.5 million.

- *Upgrade of IT, Communication, Metering, Protection and Security Infrastructure* – This project involves the purchase of new supporting equipment for Geographical Information Systems, Distribution Supervisory Control and Data Acquisition (SCADA) and

Distribution Automation, and the expansion of the Microwave System and Fibre Optic Communication System. The estimated cost is \$67.5 million. The projected expenditure for April to September 2014 is \$0.9 million and for fiscal 2015 is \$2.5 million.

- *Upgrade of Office Buildings, Facilities and Vehicles* – This programme involves upgrade of office buildings, facilities and vehicles to support administrative, operations and project activities. The estimated cost is \$173.3 million. The projected expenditure for April to September 2014 is \$20.9 million and for fiscal 2015 is \$33.6 million.

FINANCIAL SERVICES

EXPORT-IMPORT BANK OF TRINIDAD AND TOBAGO LIMITED (EXIMBANK)



Trinidad and Tobago Export Credit Insurance Company Limited (EXCICO) was incorporated on December 31, 1973 and was later renamed Export-Import Bank of Trinidad and Tobago Limited (EXIMBANK) on November 4, 1997. The company provides export credit insurance to exporters against losses, discounts bills in respect of goods

exported from Trinidad and Tobago on credit terms and facilitates pre-shipment financing and trade related services to exporters.

To aid the expansion of the small and medium sized sector through the provision of direct financing to exporters, EXIMBANK obtained GORTT guaranteed loans of TT\$50.0 million and US\$20.0 million.

FIRST CITIZENS HOLDINGS LIMITED (FCHL)



First Citizens Holdings Limited (FCHL) was incorporated in May 1994 as a wholly owned State Enterprise, with its principal activity being investment holdings. The company is the parent of the First Citizens Group.

During the fourth quarter of 2013, FCHL disposed of approximately 20 percent of its ordinary shareholding in First Citizens Bank Limited through an Initial Public Offering. The shares were listed on the Trinidad and Tobago Stock Exchange on September 16, 2013 and proceeds were in excess of \$1.0 billion.

PORTFOLIO CREDIT MANAGEMENT LIMITED (PCML)

Portfolio Credit Management Limited (PCML) was acquired on December 1, 2011 as a wholly owned State Enterprise. Its principal activity is to prudently manage and liquidate a credit portfolio.

NATIONAL ENTERPRISES LIMITED (NEL)



National Enterprises Limited (NEL) was established in August 1999 to hold GORTT's shareholdings in selected State Enterprises and facilitate a public offering on the Trinidad and Tobago Stock Exchange. The company's portfolio comprises:

- National Flour Mills Limited (51 percent);
- Trinidad Nitrogen Company Limited (51 percent);
- Telecommunications Services of Trinidad and Tobago Limited (51percent);
- NGC NGL Company Limited (20 percent); and
- NGC Trinidad and Tobago LNG Limited (37.84 percent).

In pursuit of its mandate, NEL held an IPO in February, 2001 through which fifty (50) million of its shares were offered. Subsequently, in September, 2002 NEL held its Second Public Offering through which seventy-five (75) million shares were offered. Presently, Government holds 66 percent of the shareholding of NEL.

In December, 2013, NEL acquired Amoco Trinidad Power Resources Corporation which held ten percent (10 percent) of the Class B shares in PowerGen. The company also holds approximately 1.3 million ordinary shares in First Citizens Bank Limited.

NATIONAL ENTREPRENEURSHIP DEVELOPMENT COMPANY LIMITED (NEDCO)



National Entrepreneurship Development Company Limited (NEDCO) was incorporated on April 25, 2002 as a wholly owned State Enterprise to provide

funding and training to the small and micro enterprises sector including start-up capital at a preferred rate of interest.

TAURUS SERVICES LIMITED (TAURUS)



Taurus Services Limited (TAURUS) is a wholly owned State Enterprise established for the acquisition and recovery of some of the assets of Workers' Bank (1989) Limited and assets subsequently acquired

through collections and sale of securities. In addition, the company facilitates the restructuring of State Enterprises through the removal of non-performing loans.

TRINIDAD AND TOBAGO MORTGAGE FINANCE COMPANY LIMITED (TTFM)



Trinidad and Tobago Mortgage Finance Company Limited (TTFM) was incorporated on December 3, 1965. It is a specialised housing financial institution and an 'Approved Mortgage Company' (AMC) under the Housing Act of 1962. Its main objective is the implementation of Government's housing policy by the provision of mortgage financing to home-owners in the lower and middle-income groups.

TTFM issues mortgages ranging from \$200,000 - \$850,000 to qualify as an AMC at interest rates varying from 5 percent to 7 percent. Additionally, the company issues mortgages on the 'Open

Market'. These are all other mortgages greater than \$850,000 for land purchases, home equity and construction of homes.

The company also provides mortgages under the 2 percent mortgage financing regime as part of GORTT's thrust for the provision of affordable housing to low income earners i.e. where the family income does not exceed \$8,000 per month and the property value does not exceed \$625,000 (increased from \$450,000 in fiscal 2014).

The company is currently pursuing a merger with Home Mortgage Bank (HMB) with a view to forming the Trinidad and Tobago Mortgage Bank (TTMB).

ATRIUS LIFE INSURANCE CO. LIMITED (ATRIUS)

Atrius Life Insurance Company Limited (ATRIUS) was incorporated on December 5, 2012 as a wholly owned State Enterprise with responsibility for the management of existing traditional portfolios of business acquired from both Colonial Life Insurance

Company Limited (CLICO) and British American Insurance Company Trinidad Limited (BAT).

Subsequently, a decision was taken in 2014 to dispose of the portfolios and close ATRUIS.

CLICO TRUST CORPORATION LIMITED (CTC)

CLICO Trust Corporation Limited (CTC) is a wholly owned State Enterprise which was incorporated on October 8, 2012. It is a Trustee and is responsible for the administration of the CLICO Investment Trust which is a closed ended mutual fund whose

initial assets comprise Republic Bank Limited shares and GORTT's securities which are held in trust in accordance with the provisions of the Trust Deed. The duration of the Fund is for a period of ten (10) years.

MANUFACTURING SERVICES

NATIONAL FLOUR MILLS LIMITED (NFM)



National Flour Mills Limited (NFM) was incorporated in 1972 as a wholly owned State Enterprise. In May, 1995 the shares of the company were listed on the TTSE. NEL owns 51 percent and the balance of shares are held by private investors. NFM's principal activities are the production and distribution of a

range of products including rice, flour, animal and poultry feed and soya products.

NFM recently engaged CariCRIS to conduct a credit rating exercise, which is at the initial stages of development.

TOURISM

Tourism is a major source of income for many countries, and affects the economy of both the source and host countries. Tourism has significant potential for generating employment, earning foreign exchange and contributing to the national economy as well as diversifying the economy.

TOURISM DEVELOPMENT COMPANY LIMITED (TDC)



Tourism Development Company Limited (TDC) was incorporated on September 13, 2004 as a wholly owned State Enterprise. The company is mandated to develop and market Trinidad and Tobago's tourism product and improve the local tourism

sector. It is also responsible for establishing and implementing standards for the development and maintenance of tourism infrastructure and amenities as well as standards for all identified tourist sites and attractions.

TRINIDAD AND TOBAGO TOURISM BUSINESS DEVELOPMENT LIMITED (TTBDL)



Trinidad and Tobago Tourism Business Development Company Limited (TTBDL) was incorporated on August 3, 2012 as a wholly owned State Enterprise. The company is responsible for the administration of the Tobago Tourism Development Fund which provides guarantees to the two (2) major business categories of the tourism sector in Tobago:-

- Debt restructuring for tourism and tourism-related businesses; and

- Upgrade and maintenance of hotels (less than 50 rooms) and ancillary businesses.

In May, 2013, the mandate of TTBDL was expanded to include the administration of the Government Loan Guarantee Programme (GLG). The GLG is for developing PPPs for tourism-development programmes for hotels with excess of fifty (50) rooms to a maximum of one thousand (1000) rooms.

TRANSPORT AND COMMUNICATION

NATIONAL HELICOPTER SERVICES LIMITED (NHSL)



National Helicopter Services Limited (NHSL) was incorporated on October 3, 1989, as a majority owned State Enterprise (82.3 percent GORTT and 17.7 percent NGC). It was established to provide essential helicopter services to the GORTT, particularly in emergency or disaster situations, the oil and gas sector and other commercial entities, including NGC. The company also provides third party aircraft maintenance and logistics to the Ministry of National Security.

NHSL engaged CariCRIS to conduct a credit ratings exercise, which is at the final stages of completion.

NHSL will continue to implement the following projects in fiscal 2015:

- **Construction of a New Camden Passenger Terminal and Related Infrastructure** – The scope of the project was expanded and the estimated cost was further revised from \$50.0 million to \$75.0 million. It includes an expanded hanger, ramp and apron, fueling system, flyby landing strip for emergency landing, expanded car park, handover and meeting rooms for offshore clientele, drug testing and sterile holding areas, housing for simulator and training classrooms. The projected expenditure for the period April to September 2014 is \$0.5 million and for fiscal

2015 is \$73.8 million.

- **Acquisition of one S76C++ Medium Twin Helicopter** – The aircraft was delivered in September 2013 and was retrofitted to an offshore utility interior.
- **Acquisition of two (2) new S76D Medium Twin Helicopters** – These acquisitions are necessary to replace ageing aircrafts and are expected to be completed by October 2014 at an estimated cost of \$171.5 million. One new S76D medium twin helicopter was commissioned in January, 2014. The estimated expenditure for fiscal 2014 is \$34.3 million and \$137.2 million for fiscal 2015. Funding is provided by the local banking sector.
- **Acquisition and Refurbishment of the adjacent NGC Hanger and Facilities at Camden, Couva** – The project is geared towards increasing the amount of hanger space and training rooms. It is scheduled to be completed by August 2014 at a cost of \$9.3 million. The projected expenditure for fiscal 2015 is \$8.4 million.
- **Construction of an Aviation School at Camden** – This project was transferred to The University of Trinidad and Tobago (UTT).

CARIBBEAN AIRLINES LIMITED (CAL)



Caribbean Airlines Limited (CAL) was incorporated on September 27, 2006 as a wholly owned State Enterprise. CAL is the national airline of Trinidad and Tobago with its main hub located at the Piarco International Airport, Trinidad. On October 1, 2007, CAL acquired all of the issued share capital of

Tobago Express Limited and assumed responsibilities for the operation of the domestic route, previously undertaken by Tobago Express Limited. In 2011, due to the acquisition of specific routes of Air Jamaica, the ownership of CAL is now 84 percent GORTT and 16 percent Government of Jamaica.

PORT AUTHORITY OF TRINIDAD AND TOBAGO (PATT)



The Port Authority of Trinidad and Tobago (PATT) is a Statutory Authority established in accordance with Act No. 39 of 1961. PATT is responsible for the management and operation of the Port of Port of Spain and the Port of Scarborough, with oversight responsibility for all ports and harbours in the country. Its port operations include handling of

international and regional containerised cargo, break and dry/liquid bulk cargo and the provision of roll-on/roll-off services. Other activities include the management of the Trinidad and Tobago Inter-Island (TII) Ferry Service and the provision of Cruise Shipping facilities.

POINT LISAS INDUSTRIAL PORT DEVELOPMENT CORPORATION LIMITED (PLIPDECO)



Point Lisas Industrial Port Development Corporation Limited (PLIPDECO) was incorporated on September 16, 1996 and is a public company owned 51 percent by the GORTT and 49 percent by private shareholders. PLIPDECO's two (2) core activities are:

- **industrial real estate management** - PLIPDECO is the owner and landlord of the 860-hectare Point Lisas Industrial Estate, located on the west coast of central Trinidad housing approximately 103 tenants; and
- **port management and operations, including cargo handling services** - Port Point Lisas, the second major port in Trinidad and Tobago, consists of six (6) general cargo and container

berths. The facility handles a variety of cargo including containerised, break bulk, lumber, paper, consumables dry bulk and steel.

PLIPDECO will continue to implement the following projects in fiscal 2015:

- **Acquisition of Equipment on a Phased Replacement Programme** – The programme includes the Purchase of Mobile Harbour Crane. It is geared to improve efficiency of the port operations and also include purchases of one (1) empty container handler, one (1) reach stacker and six (6) container trucks. The total estimated cost was revised from \$25.0 million to \$35.4 million.

- **Upgrade of Road Infrastructure** – This project involves the rehabilitation and repairs of roadways at Atlantic Avenue, Orinoco Drive, Mediterranean Drive and Pacific Avenue due to the deteriorating conditions. The estimated cost of the project is \$5.0 million and is scheduled to be completed in fiscal 2014.
- **Upgrade of the Estate's Drainage** – This project involves the rehabilitation of earthen drains and maintenance of damaged sections of box drains along the industrial estate at a projected cost of \$1.0 million and is scheduled to be completed in fiscal 2015.
- **Upgrade of the Communications System** – This project involves the replacement of the existing Meridian PBX system which is obsolete at an estimated cost of \$1.0 million. It is scheduled to be implemented in fiscal 2015.
- **Upgrade of the Port's Electrical** – This project involves the reconfiguration of electrical supply providing increased supply at an estimated cost of \$1.9 million and is scheduled to be completed in fiscal 2014.
- **Installation of Fibre Optic** – This project involves the installation of fibre optics to increase data transmission speeds at an estimated cost of \$0.8 million and is scheduled to be completed in fiscal 2014.
- **Upgrade of Berths** – This project involves the rehabilitation works on Berths 1A, 3 and 4 in order to maintain the integrity of the berths. The total estimated cost is \$60.0 million. The projected expenditure for the period April to September 2014 is \$30.0 million and for fiscal 2015 is \$30.0 million.

TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSTT)



Telecommunications Services of Trinidad and Tobago Limited (TSTT) is owned 51 percent by the GORTT and 49 percent by Cable and Wireless. The company is the country's only quintuple service provider offering voice, high speed broadband, TV, security and mobile services. TSTT has diversified its mix of technology from copper-based, digital infrastructure into a wireless, fibre-optic, Internet Protocol-Based core infrastructure.

TSTT has introduced the country's first Gigabit Community where participating homes have access speeds of up to one (1) Gigabit per second. The installation of Long Term Evolution technology, the industry's fastest commercially available high-speed wireless access, is ongoing in rural and underserved communities. The company continued to implement the following projects:

- **Upgrade of Blink, Sales, Service and Operations** – This division comprises Fixed Line, Broadband Entertainment which comprise of Internet Protocol Television (IPTV) and Digital Video

Broadcasting - Terrestrial (DVBT (wireless TV)) services:

- **Fixed Line** – TSTT continues to invest in maintenance programmes to support services delivered over its copper lines. Additionally, TSTT has been deploying fibre systems in specifically targeted areas as part of its Outside Plan Modernization Program to improve service delivery and to meet high speed internet demands;
- **Broadband** – TSTT continued to invest in broadband and international capacity upgrade projects to meet the growing public demands for higher speed internet service, improved coverage and quality of service; and
- **Entertainment** – TSTT continued to expand its geographic footprint since the launch of its BLINK entertainment service. Both the DVBT and IPTV services customer base continues to increase.

- **Upgrade and Expansion of Mobile Services** – TSTT continues to expand from the initial launch of the first public Wi-Fi Network (Bzones) in 54 locations across Trinidad and Tobago and its 4G mobile service. The company has experienced significant growth in its high speed mobile data services in both the voice and data components.
- **Expansion of Services** – The Enterprise Division is responsible for meeting the demands of TSTT's major corporate customers. Expenditure for the period October 2013 to March 2014 was \$35.1 million mainly to support the expansion of alarm monitoring, video surveillance and Blink Vigilance.
- **Upgrade of Technology** – The Technology Division continues to be the most critical cost centre to TSTT's survivability. Capital expenditure in this area focused on various operational systems inclusive of IT systems and infrastructure, electrical systems and air-conditioning systems upgrades and the automation of various manual processes. Expenditure for October 2013 to March 2014 was \$118.8 million.
- **Upgrade of Support Services** – The company expended \$40.6 million for the period October 2013 to March 2014 to support its core lines of business and cost centres.

SOCIAL INFRASTRUCTURE

EDUCATION AND TRAINING

EDUCATION FACILITIES COMPANY LIMITED (EFCL)



Education Facilities Company Limited (EFCL) was incorporated on March 11, 2005 as a wholly owned State Enterprise. Its core responsibility is to manage the projects assigned to it by the Ministry of Education. This includes the design, construction, maintenance, equipping and outfitting of Early Childhood Care and Education Centres (ECCECs), Primary Schools, Secondary Schools and Education District Offices.

The school construction programme is financed by a TT\$400.0 million 5.35% fixed rate bond, supported by resources from the Public Sector Investment Programme (PSIP) and the Infrastructure Development Fund (IDF).

• **Primary School Construction Programme**

Construction works completed at:

- Tulsa Trace Hindu Primary School (PS)
- Lower Morvant Government Primary School
- Penal Rock Hindu Primary School
- St. Barbara's SSB Primary School
- Arima New Government Primary School
- Lengua Presbyterian Primary School
- Palo Seco Government School

Design and Construction works are in progress at the following schools:

- Fanny Village Government Primary School
- Belmont R.C. Primary School
- Rosehill R.C. Primary School
- Paramin R.C. Primary School
- Eckel Village Government Primary School
- Monkey Town Government Primary School
- Febeau Government Primary School
- New Grant Government Primary School

- North Manzanilla Government Primary School
- Rousillac S.D.M.S. Primary School
- Lower Cumuto Primary School
- Curepe Presbyterian Primary School
- Kanhai Presbyterian Primary School
- Rio Claro Presbyterian Primary School
- Egypt Village Government Primary School
- Malabar Government Primary School
- Enterprise Government Primary School

Design and Construction works are to commence at the following schools in 2015:

- Presyal Government Primary School
- Harmony Hall Presbyterian Primary School
- San Fernando SDA Primary School
- Piparo Presbyterian Primary School
- Santa Flora Government Primary School
- Escalier AC Primary School
- Vance River Government Primary School
- Arima Hindu Primary School
- Egypt Oasis Primary School
- La Filette R.C. Primary School
- Woodbrook Presbyterian Primary School
- San Juan Boys Government Primary School
- Marabella Girls and Boys AC Primary School
- Mafeking Government Primary School
- San Francique Hindu Primary School
- Sisters Road AC Primary School
- Ortoire R.C. Primary School
- Flanigan Town R.C. Primary School
- St. Clements Vedic Primary School
- Freeport Hindu Primary School
- Picadilly Government Primary School
- St. Phillips Government Primary School

- Gloster Lodge Moravian Primary School
 - Old Arima New Primary School
 - Southern Central AC Primary School
 - Sangre Grande Government Primary School
- **Secondary School Construction Programme**
- Construction works were completed at the following schools:
- Toco Secondary (Temporary Classrooms)
 - Iere High School
 - Marabella South Secondary School
 - Biche High School
 - Curepe Junior Secondary School
 - Diego Martin North Secondary School
 - Diego Martin Central Secondary School
- Design and Construction works are in progress at the following:
- Mt. Hope Secondary School
 - Carapichaima West Secondary School
 - Princes Town East Secondary School
 - Parvati Girls Hindu College
 - Couva West Secondary School
 - Aranguez North Secondary School
 - Five Rivers Government Secondary School
 - Barataria North Secondary School
 - St. Joseph Secondary School
 - St. Augustine Secondary School
 - Pleasantville Secondary School
 - Lakshmi Girls' Hindu College - Multi-Purpose Hall
 - Shiva Boys' Hindu College
 - Siparia East Secondary School
 - Caroni Boys' SDMS Secondary School
 - Charleville Boys' ASJA College
 - Charleville Girls' ASJA College
 - Miracle Ministries Pentecostal High School
 - SWAHA Hindu College, Sangre Grande
 - Holy Name Convent, Pt. Fortin
 - St. Augustine Girls' High School
 - Hillview College - Laboratory
 - Diego Martin Central Secondary School
 - Woodbrook Secondary School
 - Toco Secondary School
 - Blanchisseuse Secondary School
 - Arima Central Secondary School
 - Hillview College - Phase 2
 - Holy Name Convent, Port of Spain

EXPORT CENTRES COMPANY LIMITED (ECCL)



Export Centres Company Limited (ECCL) was incorporated on July 3, 1996 as a wholly owned State Enterprise. The company's mandate was changed in 2001 to be a Training Institution, with the

responsibility of training single mothers and heads of households to become micro-entrepreneurs, capable of producing and selling high quality craft.

GOVERNMENT HUMAN RESOURCE SERVICES COMPANY LIMITED (GHRS)



Government Human Resource Services Company Limited (GHRS) was incorporated on October 20, 2006 as a wholly owned State Enterprise to facilitate the enhancement of the Human Resource capacity

in the Public Service of Trinidad and Tobago. The company also provides outfitting services for Government Agencies.

HUMAN CAPITAL DEVELOPMENT FACILITATION COMPANY LIMITED (HCDFCL)

Human Capital Development Facilitation Company Limited (HCDFCL) was incorporated on December 4, 2013 as a wholly owned State Enterprise. It is mandated to facilitate the acquisition of land and other resources for the establishment of HCDFCL and

other projects necessary for the implementation of the PSIP for the Ministry of Tobago Development. The company is also responsible for the management of the operations of the HCDFCL and other PSIP projects.

METAL INDUSTRIES COMPANY LIMITED (MIC)



Metal Industries Company Limited (MIC) was incorporated on December 11, 1974 and GORTT owns 46.8 percent. Its principal activities are the training of personnel in the manufacturing of tools,

dies, moulds, precision parts, and the provision of product design, manufacturing and industrial engineering services.

NATIONAL COMMISSION FOR SELF HELP LIMITED (NCSHL)



National Commission for Self Help Limited (NCSHL) was incorporated on April 14, 1997 as a wholly owned State Enterprise. The Commission is a non-

profit organisation engaged in mobilising physical, financial and human resources to facilitate self-help activities in communities.

NATIONAL SCHOOLS DIETARY SERVICES LIMITED (NSDSL)



National Schools Dietary Services Limited (NSDSL) was incorporated on July 3, 2002 as a wholly owned State Enterprise. The primary responsibility is managing the School Nutrition Programme which includes:

- Establishment of criteria for the selection of caterers for the programme; and
- Development of quality control mechanisms.

NATIONAL MAINTENANCE TRAINING AND SECURITY COMPANY LIMITED (MTS)



National Maintenance Training and Security Company Limited (MTS) was incorporated on November 27, 1979 as a wholly owned State Enterprise. The company is mandated to provide security and maintenance services to schools and

learning institutions in Trinidad and Tobago. MTS has since expanded its services to include grounds maintenance, technical training, horticultural, project management, agri-business and electronic security services.

THE CEPEP COMPANY LIMITED



The CEPEP Company Limited was incorporated on April 02, 2008 as a wholly owned State Enterprise with responsibility for the management and execution of the Community-Based Environmental Protection and Enhancement Programme in Trinidad and Tobago.

The company is implementing "Project Tomorrow" - a Beverage Containers Clean Project (BCCP) launched by the Ministry of the Environment and Water Resources on October 8, 2013 to achieve environmental sustainability. The project would serve as an environmental data collection mechanism which will inform future waste management policy.

YOUTH TRAINING AND EMPLOYMENT PARTNERSHIP PROGRAMME LIMITED (YTEPP)



Youth Training and Employment Partnership Programme Limited (YTEPP) was created to provide skills training and retraining opportunities to young persons to support business development. The main

objective of the company is to promote skill-based training at different levels in order to enhance the employability of individuals.

COMMUNITY

URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDeCOTT)

Urban Development Company of Trinidad and Tobago Limited (UDeCOTT) was established in 1995 as a wholly owned State Enterprise to oversee rural and urban development throughout Trinidad and Tobago. The company has a diverse portfolio developing projects in areas of commercial office building, hotel and conference centres, culture and art, historical restoration, sporting facilities, car parks and road rehabilitation.

One of its projects is the construction of the Brian Lara Cricket Academy which is located in Tarouba.

- **Construction of the Brian Lara Cricket Academy** – The project involves the creation

of a comprehensive 284 acre multi-purpose sporting village. It includes the construction of a competition venue and training facility for the development of world class cricketers and other sporting disciplines. Construction commenced in 2005 and represented the first phase of the project. However, the project is on hold pending litigation claims. The projected expenditure for the period April to September 2014 is \$1.4 million and for fiscal 2015 is \$2.7 million.

COMMUNITY IMPROVEMENT SERVICES LIMITED (CISL)

Community Improvement Services Limited (CISL) was incorporated on September 5, 2002 as a wholly owned State Enterprise. The company is responsible for designing, implementing and managing projects

geared towards improving the infrastructure and quality of life of communities throughout Trinidad.

EAST PORT OF SPAIN DEVELOPMENT COMPANY LIMITED (EPOS)

East Post of Spain Development Company Limited (EPOS) was incorporated on September 28, 2005 as a wholly owned State Enterprise. It is mandated to develop and re-develop a zone in East Port of Spain, bounded by Charlotte Street, Lady Young

Road and the Eastern Main Road including Morvant, Never Dirty, Caledonia, Beetham Estates, Sea Lots and Katanga. This development includes the improvement of the economic, social and physical environment of these areas.

RURAL DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED (RDC)



Rural Development Company of Trinidad and Tobago Limited (RDC) was incorporated on May 2, 2005 as a wholly owned State Enterprise responsible for identifying and implementing developmental projects in rural communities in Trinidad. The company also provides project management services for the procuring of contractors for the implementation of approved development projects on behalf of GORTT. The following projects are scheduled for fiscal 2015:

- **Construction of Pavilions at Recreation Grounds** – This programme involves the construction of thirteen (13) pavilions in the municipalities of Chaguanas, Couva/Talparo/Tabaquite and Sangre Grande. The pavilions are designed to accommodate a meeting/community room on the first floor and washroom facilities for athletes and the public. Each pavilion will also include carpark area for 30 vehicles. The estimated cost of the programme is \$32.4 million with projected expenditure of \$14.5 million for fiscal 2014. This project is being funded from IDF.
- **Paving of Roads in Rural Communities** – The project consists of paving and rehabilitation of 123 roads in central and northeast Trinidad and is now being funded from IDF.
- **Bridges Construction Programme** – The bridges programme which was initiated to construct 18 bridges in central and northeast Trinidad is now being funded from IDF.
- **Upgrade of the Abattoir at Chaguanas** – The project entailed the replacement of the existing dilapidated and inadequate abattoir in Chaguanas and is now being funded from IDF.
- **Construction of the Princes Town Regional Corporation Administration Complex** – The Princes Town Regional Corporation Administration Complex is a new three (3) storey building inclusive of carpark and other ancillary facilities estimated to cost \$107.0 million. The project is being financed by a TT\$115 million fixed rate bond issued by the company. The project duration is expected to be twenty (20) months. The estimated expenditure for April to September 2014 is \$20.0 million and \$60.0 million for fiscal 2015.

THE SPORTS COMPANY OF TRINIDAD AND TOBAGO LIMITED (SPORTT)



The Sports Company of Trinidad and Tobago Limited (SPORTT) was incorporated on September 27, 2004 as a wholly owned State Enterprise with the responsibility to:

- Provide advice and make recommendations to the Ministry of Sport on matters relating to Sport and Physical Recreation;
- Collaborate with the Ministry of Sport, the Ministry of Education, the University of the West Indies and other relevant agencies for the establishment of an Institute of Sport at the University of the West Indies, St. Augustine, the University of Trinidad and Tobago and other designated agencies;
- Implement suitable programmes for total participation in high performance sport;
- Administer sports as agreed to by the Ministry of Sport;
- Manage and maintain sport facilities; and
- Design and set standards for National Coaching Programmes and for coaching certification.

SPORTT has embarked on six (6) projects detailed as follows:

- **Construction of the National Aquatic Centre (Couva)** – The project involves the construction of an aquatic centre aimed at increasing the level of aquatic skills and developing potential athletes for competitions at both national and international levels. The estimated cost of the project was revised from \$193.2 million to \$168.0 million. The projected expenditure for the period April to September 2014 is \$50.4 million and for fiscal 2015 is \$44.1 million.
- **Construction of the National Tennis Centre (Tacarigua)** – The facility will provide competitive and recreational lawn tennis to the national community. The estimated cost was revised from \$144.0 million to \$105.7 million.

The projected expenditure for the period April to September 2014 is \$31.7 million and for fiscal 2015 is \$11.9 million.

- **Construction of the National Cycling Velodrome (Couva)** – The facility is designed to be utilised as a venue for competition at both national and international levels and to enhance public participation in the sport. The estimated cost was revised from \$288.1 million to \$259.1 million. The projected expenditure for the period April to September 2014 is \$77.7 million and for fiscal 2015 is \$68.0 million.
- **Construction of the three (3) Multipurpose Sport/Youth Facilities** – The project involves the construction of multi-purpose facilities comprising indoor multi-purpose courts for badminton, basketball, netball, volleyball and gymnastics, two (2) outdoor tennis courts, two (2) multi-purpose courts and football fields. The estimated cost was revised from \$108.1 million to \$93.5 million. The projected expenditure for the period April to September 2014 is \$26.9 million and for fiscal 2015 is \$40.9 million.
- **Development and upgrade of grounds, parks and spaces** – The project involves the upgrade of soccer and cricket grounds, track and field facilities, basketball and netball courts, swimming pools, gymnastics halls and pavilions. The estimated cost was further revised from \$699.0 million to \$752.0 million. The projected expenditure for the period April to September 2014 is \$247.0 million and for fiscal 2015 is \$345.2 million.
- **Upgrade of Multipurpose Stadia** – The project involves the refurbishment and upgrading works to the Hasely Crawford, Larry Gomes, Ato Boldon, Mannie Ramjohn and Dwight Yorke stadia. The project is on hold.

THE TRINIDAD AND TOBAGO SOLID WASTE MANAGEMENT COMPANY LIMITED (SWMCOL)



Trinidad and Tobago Solid Waste Management Company Limited (SWMCOL) was incorporated on November 12, 1980 as a wholly owned State Enterprise to provide technical, managerial and supervisory assistance to public and private institutions in the collection, handling, treatment and disposal of solid waste in Trinidad and Tobago. In 1989 the mandate was expanded to include the actual collection and disposal of solid waste.

The company is also involved in composting and recycling recoverable waste, mainly glass, paper,

metal and plastic. Currently, it manages three (3) major landfills which account for 85 percent of the total landfill waste.

The following projects are scheduled for fiscal 2015:

- **Beverage Containers Clean-up Project (BCCP)** – The BCCP was launched as an initiative on October 8, 2013 to achieve environmental sustainability. The project would serve as an environmental data collection mechanism which will inform future waste management policy. This project is funded by the Green Fund.

HOUSING AND SETTLEMENTS

ESTATE MANAGEMENT AND BUSINESS DEVELOPMENT COMPANY LIMITED (EMBD)



Estate Management and Business Development Company Limited (EMBD) was incorporated on August 8, 2002 as a wholly owned State Enterprise to manage the lands previously owned by Caroni (1975) Limited (CARONI) and to stimulate and facilitate new business activities through the establishment of light industrial, agricultural and housing estates and commercial complexes. EMBD was also given the responsibility to provide security services on the lands belonging to CARONI.

Under the CARONI and Orange Grove Vesting Act, EMBD is responsible for the development of twenty-two (22) residential sites with appropriate infrastructure to meet GORTT's commitment to former employees of CARONI.

In 2009, GORTT approved an Agricultural Initiative for the rehabilitation of 500 kilometres of access roads. The cost of this programme is estimated at \$100 million and is funded by GORTT.

HOUSING DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (HDC)



Housing Development Corporation of Trinidad and Tobago (HDC) was incorporated by Act No. 24 of 2005. The principal activities of the Corporation include:

- Provision of secured and unsecured housing loans;
- Development of low cost housing both for sale and rental; and
- Maintenance of low cost housing retained for rental.

URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDeCOTT)



In fulfilling GORTT's commitment to improve the quality of life for citizens and oversee urban development, UDeCOTT has undertaken the construction of housing units located at Real Spring Housing Development, Valsayn.

- **Construction of the Real Spring Housing Development, Valsayn** – This project involves

the design and construction of 408 housing units comprising 42 single family units, 78 townhouse units, 144 two-bedroom multi-storey apartments, 144 three-bedroom multi-storey community facility building. The project was transferred to the HDC.

HEALTH

URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDeCOTT)



UDeCOTT has also embarked on the following projects for fiscal 2015:

- **Construction of the Penal Hospital** – The project involves the construction of a children's hospital. The estimated cost was revised from \$1,840.2 million to \$1,189.8 million of which expenditure of \$613.4 million is projected for fiscal 2015. Construction is scheduled to commence in October 2014.
- **Construction of the Couva Children's Hospital Complex & UWI School of Medicine and Nursing** – This programme comprises a School of Medicine, Nursing and Pharmacology. The new hospital will include facilities for children and adult wards, central pharmacy, fluid infusion, X-ray, operating areas, food court, casualty clinics, burn units, executive space, physiotherapy centre and a helicopter platform.

The estimated total cost was revised from \$1,003.0 million to \$1,520.9 million. The projected expenditure for April to September 2014 is \$202.7 million.
- **Construction of the National Oncology Centre** – This project involves the construction and outfitting of a three (3) storey ambulatory cancer care facility at the Eric Williams Medical Sciences Complex, Mt. Hope to provide diagnostic imaging and radiation therapy. The estimated cost of the project is \$891.7 million. The projected expenditure for April to September 2014 is \$362.4 million and for fiscal 2015 is \$398.5 million.
- **Construction of the Arima Hospital** – This project involves the augmentation of the existing Arima Health Centre to facilitate an in-patient capacity of 150 beds and upgraded medical health services. The new hospital will have a maximum of four (4) storeys. The estimated cost is \$1,680.3 million of which \$600.0 million is projected for fiscal 2015. Construction is scheduled to commence in November 2014.

NATIONAL HEALTH SERVICES COMPANY LIMITED (NHSCL)

National Health Services Company Limited (NHSCL) was incorporated on July 25, 2014 as a wholly owned Special Purpose State Enterprise. It is mandated to facilitate the development and construction of

health facilities, the procurement and maintenance of medical equipment and supplies, recruitment of staff and related project management consistent with the Ministry of Health's strategic objectives.

ADMINISTRATION

PUBLIC ORDER AND SAFETY

AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO (AATT)



Airports Authority of Trinidad and Tobago (AATT) was established by Act No. 49 of 1979 to develop and manage the business of the Piarco International Airport and the A.N.R. Robinson International Airport of Trinidad and Tobago. The Airports Authority ensures that safe, secure and efficient aviation services are provided at the country's airports. The Authority's strategic focus continues to be one of delivering high quality services and facilities.

During fiscal 2014, AATT continued to implement a number of projects to improve and upgrade its facilities as follows:

- **Upgrade of the Infrastructure Airport Hotel Suite/Development of Land Infrastructure Piarco International Airport Business Park** – The AATT has undertaken the construction of road infrastructure, drainage and services to facilitate the development of acreage to service the Airport Hotel and Meteorological Service building. The estimated cost of the project was \$92.1 million of which \$9.2 million was expended for the period October 2013 to March 2014. The project was completed in August 2013.
- **Upgrade of the ANR Robinson International Airport Expansion and Modification** – The project involves the rehabilitation/replacement of deteriorated portions of the current terminal building. The estimated cost of the project was further revised from \$26.0 million to \$45.0 million. The projected expenditure for the period April to September 2014 is \$5.0 million and for fiscal 2015 is \$32.0 million.
- **Construction of a Sewer Treatment Plant** – This project involves the replacement of the present sewer treatment plant located at A.N.R. Robinson International Airport of Trinidad and Tobago. The project was completed in fiscal 2013 at a revised estimated cost of \$15.5 million. However, operations and maintenance works are in progress until April 2017.
- **Installation of a Field Electrical Centre System** – This project involves the replacement of the obsolete airfield lighting control and monitoring systems at both the Piarco International Airport and A.N.R. Robinson International Airport of Trinidad and Tobago. The project was

completed in fiscal 2013 at an estimated cost of \$83.2 million.

- **Runway Rehabilitation Works and Repairs to Perimeter Road and Fence line at A.N.R. International Airport of Trinidad and Tobago** – The project involved the design and construction of a runway overlay, replacement of the previous fence line and repairs to the perimeter road to ensure safety of the airport premises. The project was completed in fiscal 2013 at an estimated cost of \$165.0 million.

The AATT has identified the following projects for implementation in fiscal 2015:

- *Post 14 Entrance Facilities and Carpark Upgrade;*
- *Post 9 Entrance Canopy;*
- *Demolition of the Old Administration Centre*
- *AATT Point of Sale System;*
- *Ramp Repairs at Piarco and A.N.R. Robinson International Airports;*
- *Extension of Terminal Building Western Side Piarco International Airport;*
- *New Terminal Western Utility Area Storm Water Drainage Installation;*
- *Repairs to Entrance Roadway at the North Terminal;*
- *Upgrade of the washroom facilities at the North Terminal;*
- *Server and Communications Room Upgrade;*
- *Acquisition of UPS units for North Terminal;*
- *Link all AATT PBX systems using TSTT Metro Ethernet Circuits;*
- *Installation of Temperature/Humidity Sensors in Communications and Server Rooms;*
- *Upgrade of BMS System at North Terminal;*
- *Fire Suppression for the North Terminal Switch Room, South Terminal Substation and Pump House;*
- *UV System for the Sewer Treatment Plant;*
- *Purchase of 60 feet Manlift;*
- *Fire Sprinklers at the North Terminal Piarco International Airport; and*
- *Systems Upgrade to Aviation Security Training Centre.*

URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDECOTT)



In achieving the GORTT's objective to enhance the quality of life for citizens and administer municipal development, UDeCOTT has embarked on the construction of police stations. The scope of the project was revised from nine (9) to seventeen (17) police stations and sixteen (16) fire stations in various locations. Concurrently, the estimated cost

was revised from \$426.2 million to \$3,225.6 million. Eight (8) police stations were completed and are in the Defect Liability Period while the remaining nine (9) are in the construction phase. The construction of the fire stations is scheduled to commence in fiscal 2015.

THE VEHICLE MANAGEMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (VMCOTT)



The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT) was incorporated on August 4, 2000 as a wholly owned State Enterprise. In April 2005, the mandate was changed from being a Fleet Maintenance Company to a Fleet Management Company. The company provides a wide range of fleet (vehicle) management functions including vehicle maintenance, vehicle

telematics (tracking and diagnostics), driver management, fuel management and health & safety management.

VMCOTT engaged CariCRIS to conduct a credit rating exercise in order to enhance its credit worthiness. The credit rating exercise is at the initial stage of development.

PUBLIC ADMINISTRATION

URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDeCOTT)



- **Government Campus Plaza** – UDeCOTT spearheaded the construction of the Government Campus Plaza which is aimed at achieving GORTT's goal of swift and convenient public access to the services of five (5) of its Government Ministries and Agencies. In 2014, the total estimated cost was revised from \$2,567.5 million to \$3,344.1 million to facilitate fit-out works. The projected expenditure for the period April to September 2014 is \$207.6 million and for fiscal 2015 is \$689.6 million. Udecott acquired a TT\$500.0 million one (1) year fixed rate bridge facility and a TT\$496.0 million two (2) year fixed rate facility guaranteed by GORTT to finance the fit-out phase.
 - *Outfitting of the Board of Inland Revenue Building* – The Board of Inland Revenue (BIR) building consists of a twenty-three storey tower, which consist of Archives building. Total area of the building is 334,571 sq. ft. The base building is 95 percent complete and fit-out works are scheduled for completion in November 2015. The projected expenditure for the period April to September 2014 is \$23.5 million and for fiscal 2015 is \$261.6 million.
 - *Outfitting of the Ministry of Legal Affairs Tower* – This tower is a replica of the BIR tower consisting of twenty-three floors and an annex building. Construction works recommenced in June 2014 and fit-out works are scheduled to be completed in August 2015. The projected expenditure for April to September 2014 is \$76.2 and for fiscal 2015 is \$304.7 million.
 - *Outfitting of the Ministry of National Security, Immigration Division* – This building comprises of ten (10) stories to house Government Offices. Construction commenced in November 2005 but was halted in June 2010 and recommenced in 2012. Fit-out works are scheduled to be
- The project consists of five (5) buildings, namely:
- *Outfitting of the Customs and Excise Building* – This building is a ten-storey building plus a basement which will be used to facilitate the administrative needs of the Customs and Excise Division. Fit-out works commenced in April 2014. The projected expenditure for the period April to September 2014 is \$97.9 million and for fiscal 2015 is \$10.7 million.

completed by April 2015. The projected expenditure for the period April to September 2014 is \$9.9 million and for fiscal 2015 is \$112.7 million.

- **Refitting of the Multi-Storey Car Park** – The Car Park consists of an eight (8) storey building, including a ground floor, mezzanine floor and rooftop. The commercial spaces are being refitted with the intention of leasing by late 2015. The estimated expenditure for the period October 2013 to March 2014 was \$0.2 million. There are no costs projected for the remainder of fiscal 2014.

- **Outfitting of the Ministry of Education Tower** – UDeCOTT commenced the construction of a building to house the Ministry of Education. The estimated cost of the project was revised from \$638.0 million to \$749.5 million. The project is scheduled to be completed in fiscal 2015.
- **Construction of the Chancery Lane Complex**
 - This Complex is now being adapted as a space for the expansion of the San Fernando General Hospital due to its strategic location. Phases I and II are completed and Phase III is 99 percent complete. The outpatient floors and inpatient wards were handed over to the South West Regional Health Authority. The cost of the project was revised to \$951.9 million.

NATIONAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED (NIDCO)



National Infrastructure Development Company Limited (NIDCO) was incorporated on January 11, 2005 as a wholly owned State Enterprise to execute infrastructure and transportation projects on behalf of the Ministry of Works and Infrastructure. NIDCO is providing project management services for the San Fernando to Point Fortin Highway Extension Project.

- **Construction of the San Fernando to Point Fortin Highway (SHHEPF – Project)** – This project comprises four (4) phases:
 - Phase 1 – Golconda to Debe and Dumfries Road to Godineau River;
 - Phase 2 – Godineau River to Mon Desir Interchange, inclusive of Tarouba River Bridge and Mon Desir Interchange; Siparia Interchange and Connector Road; Fyzabad Interchange and Connector Road; and Penal Interchange and Connector Road;

- Phase 3 – Mon Desir Interchange to Dunlop Roundabout, Pt. Fortin; and
- Phase 4 – Penal to Mon Desir Interchange

In fiscal 2015, the following works are scheduled to be completed:

- Beridge Trace Bridge; Tarouba River Bridge ; Golconda Interchange ; Debe Interchange;
- Tarouba to Mon Desir link Road and Point Fortin to La Retraite Road; and
- Section of highway from Golconda to Debe should be completed as well as the Debe Gas Corridor Bridge and the Interchange at Debe.

The estimated cost of the project is \$7,500.0 million. The projected expenditure for the period April to September 2014 is \$1,300.3 million and for fiscal 2015 is \$2,395.8 million.

NATIONAL LOTTERIES CONTROL BOARD (NLCB)



The National Lotteries control Board (NLCB) was established on August 12, 1968 in accordance with Act No. 22 of 1968 to promote, organise and conduct national lotteries in the Republic of Trinidad and Tobago. The Instant Money Game was launched in accordance with Act No. 32 of 1998, the surplus from which is paid into the Sports and Culture Fund. In March 1994, the National Lotteries Regulations were amended to include the operation of On-

line games. In July 1994, the On-line games Lotto (now Lotto Plus) and Play Whe were launched. These were followed by Pick 2 and Donsai, which were launched in June 1996 and August 1997 respectively. CashPot was launched in October 1999 and Pick 4 was launched in November 2012. The surplus from the On-line games is paid into the Consolidated Fund.

TRINIDAD AND TOBAGO POSTAL CORPORATION (TTPost)



Trinidad and Tobago Postal Corporation (TTPost) was established in accordance with Act No. 1 of 1999 as amended by Act No 13 of 2004 to provide

postal, financial, electronic and telecommunication services both locally and internationally.

WATER AND SEWERAGE AUTHORITY (WASA)



Water and Sewerage Authority (WASA) was established under the Water and Sewerage Act, Chapter 54:40 with responsibility for the provision of an adequate and reliable water supply and the treatment and disposal of wastewater. WASA is also responsible for the development and control of water supply, sewerage facilities and the conservation and proper use of water resources throughout Trinidad and Tobago.

WASA is continuing the following projects:

- **National Social Development Programme (Water Component)** – The programme which commenced in 2002 involves the implementation of 513 projects to improve the water supply to communities experiencing either water shortages or restricted access to pipe-borne water. As at June 2014, 490 projects were completed. The programme is financed by a bond issue in the amount of \$304.0 million. The projected expenditure for April to

September 2014 is \$17.5 million and for fiscal 2015 is \$7.5 million.

- **Water and Wastewater Construction/Refurbishment Programme** – The programme involves the construction/refurbishment of water storage facilities, new booster stations, the implementation of a network management system, a pressure management system, the replacement of leaking mains and the expansion of the Trinity Reservoir. The scope of the programme was revised resulting in a reduction in the projects from 120 to 99. As at June 2014, forty-five (45) were completed, twenty-three (23) are in progress and thirty-one (31) are in the planning stage.

The programme is financed by a Trinidad and Tobago Dollar Fixed Rate twenty (20) Year Bullet Bond in the amount of \$1,335.9 million. The projected expenditure for April to September 2014 is \$28.4 million and for fiscal 2015 is \$275.7 million.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
ECONOMIC INFRASTRUCTURE							
BUSINESS AND TRADE EXPANSION – ENERGY SECTOR							
THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED (NGC)							
Funded by GORTI							
Transmission Pipelines							
Construction of a Liquid Fuel Pipeline	1,105.47	826.60	212.30	31.10	35.87	0.00	The estimated cost of the project was revised from \$823.80 million to \$1,105.47 million. The project is 97.8% complete. Works are proceeding and are scheduled to be completed by the end of fiscal 2014.
Funded by Retained Earnings							
CSR including roads and playgrounds							
Upgrade of Rivulet Road	71.00	0.00	1.40	0.30	16.00	48.60	The project is scheduled to be completed in fiscal 2015.
Upgrade of Wilson Road	55.00	0.00	0.00	22.00	33.00	0.00	The project is 68% complete.
Upgrade of Rochard Douglas Road	69.00	0.00	0.00	0.00	69.00	0.00	The project is 10% complete.
Upgrade of Recreational Facilities	35.00	3.50	3.88	3.44	4.05	10.00	These grounds are at various stages of completion.
Distribution Pipelines and Related Facilities							
Installation of a Pipeline from North West Peninsula Phase III to Diamond Vale	35.20	12.40	14.87	0.00	5.00	0.00	The project is 90% complete.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million			DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015		
Replacement of Pipeline to Longdenville	36.70	5.20	0.21	0.90	6.85	24.09	The estimated cost was revised from \$36.40 million to \$36.70 million due to a revision in the scope of works. The project is 18% complete.	
Replacement of Petrotrin Metering Station	13.00	7.50	5.60	0.00	0.00	0.00	The project was completed at a revised cost of \$13.0 million.	
Diversion of the Charleville Pipeline	68.52	0.00	0.00	6.31	40.00	28.30	The estimated cost was revised from \$77.80 to \$68.52 million due to changes in scope of works. Construction is due to re-commence in the 1st quarter of 2015.	
Installation of Odourisation Facilities	42.10	0.00	0.50	2.02	3.20	23.20	The scope of works was revised and is 18% complete. The estimated cost was revised from \$12.50 million to \$42.10 million.	
Diversion of Union Estate's 24" Pipeline	18.50	0.00	0.00	0.00	18.50	0.00	Construction works are due to be completed in fiscal 2014.	
Replacement of 16" Pipeline Phoenix Park Valve Station (PPVS) to POS	318.70	0.00	0.00	0.00	0.00	195.10	Statutory approval is required and upon receipt, the procurement process will commence.	
Construction of Pipelines to Small Consumers								
Barataria Secondary School	2.60	0.00	0.36	1.38	0.00	0.00	The project was completed in March 2014.	
Couva Children's Hospital	18.10	0.00	0.00	0.00	11.80	6.30	Construction works are to be completed by the 4th quarter of 2014.	
Other Potential LIC Sector Customers	23.20	0.00	0.00	0.00	2.00	8.00	The estimated cost was revised from \$13.80 million to \$23.20 million. Expenditure will increase as the number of customers increases.	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015		
		Natural Gas to Compressed Natural Gas (CNG) Stations - The CNG Initiative						
Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations:								
NGC Warehouse CNG	8.60	0.00	1.48	1.77	5.35	0.00	Construction works are to be completed in fiscal 2014.	
NGC Beachfilled CNG	5.38	0.00	0.06	0.06	2.63	2.63	Construction works are to be completed by December of 2014.	
Implementation of the CNG Initiative, Phase I	500.00	0.00	0.00	2.00	20.00	62.45	This is an initiative to accelerate the use of CNG as a major alternative fuel and includes the design, procurement and construction of twenty-two (22) service stations.	
Modification Work								
Upgrade of the Phoenix Park Valve Station	449.00	391.40	25.40	36.20	21.00	0.00	The project is 97.8% complete.	
Upgrade of the Liquid Contingency Handling at PPVS	221.23	0.00	0.00	0.50	80.68	108.32	The project is 26% complete.	
Beachfield Facilities								
Upgrade of the Beachfield Condensate Storage and Compressor Facility	497.80	2.80	27.95	2.45	146.00	276.00	The estimated cost was revised from \$182.50 million to \$497.80 million. The project is 40% complete.	
Construction of a Pipeline from BG to Domestic Interconnect to Beachfield	27.50	0.90	7.72	0.88	18.00	0.00	The estimated cost was revised from \$20.10 million to \$27.50 million. Construction is scheduled for completion in the 4th quarter of fiscal 2014.	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
Other Projects							
Construction of a Corporate Complex	1,494.80	0.00	12.08	2.33	0.00	0.00	The estimated cost was revised from \$650.0 million to \$1,494.80 million. The project is on hold.
Relocation of Warehouse Facility	501.67	0.00	0.00	0.00	100.00	401.67	Construction is scheduled to begin in the 1st quarter of fiscal 2015.
Implementation of the Beetham Waste Water Plant	1,185.28	0.00	8.40	4.76	400.00	575.48	Works scheduled for fiscal 2015 include procurement, construction, testing, commissioning and demobilisation.
Construction of Recreational Facilities:							
Recreational Facility Mayaro	102.50	0.00	0.00	0.00	50.00	52.50	The project is on hold.
Recreational Facility Tobago	46.68	0.00	0.00	0.00	40.42	6.26	The project is on hold.
Construction of Pipeline for a Carbon Dioxide Project	526.90	0.00	0.00	0.00	11.00	399.80	The project is in the concept design phase to be followed by the engineering design and procurement phase.
GORTT Serviced Loan	1,105.47	826.60	212.30	31.10	35.87	0.00	
Retained Earnings	6,373.96	423.70	109.91	87.30	1,104.48	2,228.70	
Total - NGC	7,479.43	1,250.30	322.21	118.40	1,140.35	2,228.70	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO LIMITED (NEC)							
Funded by Retained Earnings							
Upgrade of Berth II – LABIDCO	260.00	0.00	1.34	0.86	0.99	0.00	The estimated total cost was revised from \$180.0 million to \$260.0 million. The design is 90% complete and construction is expected to commence in October 2014 and is to be completed in 15 months.
Upgrade of Savonetta Piers	63.37	2.42	9.21	0.20	9.71	44.25	The estimated total cost was revised from \$31.70 million to \$63.37 million. This includes the upgrade of equipment and infrastructure.
Acquisition of Furniture and Computers	5.07	0.00	1.94	0.70	1.43	1.00	The estimated cost was revised from \$5.92 million to \$5.07 million. This project consists of the acquisition of furniture, office equipment, computer hardware and software.
Acquisition of Machinery and Equipment	10.04	0.00	1.57	0.39	6.78	1.30	The estimated cost was revised from \$0.45 million to \$10.04 million. This includes the purchase of 3 standby generators, hull and machinery and upgrade of air conditioning system.
Acquisition of Motor Vehicles	5.45	0.00	1.20	1.06	3.19	0.00	The estimated cost was revised from \$1.70 million to \$5.45 million to accommodate the purchase of additional vehicles.
Acquisition of Navigational Aids – Channel Marker	1.57	0.00	0.35	0.04	0.68	0.50	The estimated cost was revised from \$0.38 million to \$1.57 million. The purchase of one (1) channel marker is to be used as a spare and is expected to materialise in fiscal 2015.
Refurbishment of two (2) vessels	5.00	0.00	0.00	0.00	5.00	0.00	The project involves the dry-docking of two (2) of NEC's tugs at a cost of \$2.50 million per vessel.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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Acquisition of Additional vessels	200.76	28.39	16.35	0.11	0.00	155.80	The estimated cost was revised from \$92.95 million to \$200.76 million. This includes the purchase of three (3) vessels to compliment NEC's towage and launch fleet.
Installation of Closed Circuit Television	1.30	0.00	0.00	0.00	0.00	1.30	The security system is scheduled to be completed in fiscal 2015.
Acquisition of Equity Investment in Chemtech	10.00	0.00	0.00	0.00	0.00	0.00	The project was deferred to fiscal 2016.
Acquisition of New vessels to support tenders (Atlantic LNG and Petrotrin)	230.00	0.00	0.00	0.00	0.00	0.00	The project was transferred to the Tugs and Launch project.
Surveying/ Dredging of Point Lisas Channel and Turning Basin	24.00	0.00	0.00	0.00	0.00	24.00	The project was deferred to fiscal 2015.
Risk Analysis/Market Study for Haiti (Port of Migroane)	1.60	0.00	0.00	0.00	0.00	1.60	This is for participation in a project in Haiti with NPMC and PETROTRIN.
Construction of NEC's Administration Building Extension	21.39	0.00	0.39	1.00	0.00	20.00	The project is an extension to its administration building to accommodate new staff. The estimated cost was revised from \$6.0 million to \$21.39 million.
Construction of an Access Road to Phoenix Park Gas Processors Limited	0.50	0.00	0.00	0.00	0.50	0.00	This project is to provide access to PPGPL's corporate headquarters on lands leased from NEC. The estimated cost was revised from \$2.50 million to \$0.50 million and is scheduled to be completed in fiscal 2014.
Asset Integrity Study	5.00	0.00	0.00	0.00	0.00	5.00	The study is re-scheduled for fiscal 2015.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
Regional Market Marine Intelligence Study	2.50	0.00	0.00	0.00	2.50	0.00	The project is to assess NEC's overall competitiveness.
Geographic Information System (GIS) Study	1.60	0.00	0.00	0.00	0.00	1.60	The estimated cost was revised from \$1.0 million to \$1.60 million and is re-scheduled to fiscal 2015.
Upgrade of Security for NEC's Infrastructure	9.00	0.00	0.00	0.00	0.00	0.00	The project was deferred.
Other Projects:							
A Market Study for LABIDCO's Administrative Complex	0.20	0.00	0.00	0.00	0.00	0.00	The project was deferred.
A Strategic Study for New LABIDCO Growth Model	2.00	0.00	0.00	0.00	0.00	0.00	The project was deferred.
Retained Earnings	860.35	30.81	32.35	4.36	30.78	256.35	
Total - NEC	860.35	30.81	32.35	4.36	30.78	256.35	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)							
Funded by Retained Earnings							
Upgrade of Access Roads	15.00	3.50	0.00	0.00	3.50	8.00	The cost of the project was revised from \$4.70 million to \$15.0 million and includes the rehabilitation of the road to Brighton Warehousing Facility and other access roads.
Maintenance of International Ship and Port Facility Security Codes	1.12	0.00	0.00	0.00	1.12	0.00	The estimated cost was revised from \$0.20 million to \$1.12 million and is scheduled to be completed in fiscal 2014.
Upgrade of the Drain Corridors	3.30	0.00	0.00	0.47	2.83	0.00	The estimated cost was revised from \$3.20 million to \$3.30 million and is scheduled to be completed in fiscal 2014.
Dredging of La Brea Harbour	5.00	0.00	0.00	0.00	5.00	0.00	The project is scheduled to be completed in fiscal 2014.
Well Re- abandonment	8.00	0.00	0.00	0.00	0.00	8.00	The project is scheduled to be undertaken in fiscal 2015.
Installation of Solar Lighting for La Brea Estate	9.98	0.00	0.00	0.00	5.98	4.00	Supply and installation of solar lighting on La Brea Industrial Estate. The project is ongoing.
Upgrade of the New Port and Security Building	4.50	0.00	0.00	0.00	0.00	4.50	The project is scheduled to be undertaken in fiscal 2015.
Retained Earnings	46.90	3.50	0.00	0.47	18.43	24.50	
Total - LABIDCO	46.90	3.50	0.00	0.47	18.43	24.50	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
PETROLEUM COMPANY OF TRINIDAD AND TOBAGO (PETROTRIN)							
Funded by Company Debt							
Gasoline Optimisation Programme (GOP):							
Project Administration	519.10	493.01	16.39	0.91	8.80	0.00	The estimated cost was revised from \$459.40 million to \$519.10 million. All Project Management services have been completed and final project close-out is being handled by Petrotrin.
Upgrade Fluid Catalytic Cracking Unit	2,887.30	2,796.93	61.73	1.42	27.30	0.00	The estimated cost was revised from \$2,885.30 million to \$2,887.30 million. The unit is currently not in operation due to scheduled turnarounds on other refining process units. The unit will be brought back online on completion of the turnarounds.
New Continuous Catalyst Regeneration (CCR) Platforming Unit	1,470.70	1,402.93	64.20	1.10	2.48	0.00	The estimated cost was revised from \$1,448.60 million to \$1,470.70 million. Contractual close-out including finalisation of change orders and claims are still in progress.
New Alkylation Unit/ Acid Plant	2,188.50	2,126.18	36.04	4.23	22.00	0.00	The estimated cost was revised from \$2,141.40 million to \$2,188.50 million. The Acid Plant was brought online for commercial production on October 29, 2013. The Alkylation Unit was commissioned on December 7, 2013.
Utilities and Offsites	1,691.80	1,659.50	20.80	4.60	6.90	0.00	The estimated cost was revised from \$1,889.20 million to \$1,691.80 million. The overall work as at February 28, 2014 remained at 99.53%. The progress for the EPCM work for the Offsites and Utilities remained at 99.50%, with construction remaining at 99.0% due to remaining close out of construction contracts.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
Construction of a Ultra-Low Sulphur Diesel Unit	2,741.30	1,873.54	293.17	86.72	350.07	116.50	The estimated cost was revised from \$2,237.0 million to \$2,741.30 million. At the end of April 2014, the overall EPC progress was 98.4%. The mechanical completion date is estimated for December, 2014.
Funded by Retained Earnings							
Construction of a Bund Wall/Fire Water System	21.00	0.00	17.90	0.00	0.00	0.00	The project was completed at a cost of \$17.9 million.
Upgrade of Refinery Water Supply	125.39	7.00	20.40	0.00	0.00	0.00	The project was completed.
Upgrade Refinery Switchgear – 5, 5A & 12	125.00	0.64	36.06	1.70	28.36	58.20	The estimated total cost has been revised from \$177.37 million to \$125.0 million. The project is being implemented on a phased basis. Procurement of long lead items and civil and electrical design works are ongoing in fiscal 2014. The construction of new sub-stations and the installation of new switchgear equipment will commence in fiscal 2015.
Acquisition of a New Main Fractionator Column for the FCCU	46.00	0.00	9.00	0.00	0.00	0.00	The estimated cost was revised from \$35.0 million to \$46.0 million. Petrotrin is currently preparing documents for the invitation to bid process. Due to the long lead time for the procurement of a new column, the expenditure is now projected for fiscal 2016.
Upgrade of the Nitrogen Generation Facility	44.60	22.20	1.51	0.90	5.00	15.00	The estimated total cost was revised from \$27.40 million to \$44.60 million with a completion date of December, 2015.
Construction of a New Refinery Laboratory	220.00	174.30	34.22	5.00	6.48	0.00	The estimated total cost was revised from \$205.0 million to \$220.0 million, due to changes in the scope of works. Construction is complete but commissioning and corrective works are on-going.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014		Oct 2014 to Sept 2015	
					TT\$ million			
Liquid Fuel Pipeline Project (LPPP) (Formerly Road Tank Wagon Loading Terminal)	74.20	26.89	30.93	1.37	15.02	0.00	The estimated total cost was revised from \$64.90 million to \$74.20 million. A Liquid Fuel Transfer Facility is being constructed in Petrotrin's compound. This entails the design and construction of a back-up control room at the facility, the installation of new additional piping for the fire water line, the completion of piping and valves, the paving of roads at the site and the completion of the construction of bund. The project is scheduled to be commissioned in September, 2014.	
Upgrade of Refinery Bulk Electrical Power System – Bulk Intake 132kV Substation	257.50	76.34	25.71	0.08	9.96	145.41	The estimated cost of completion is \$257.50 million. The system was commissioned and integrated into the refinery infrastructure on May 14, 2014. For fiscal 2015, the projected expenditure is to meet the cost of re-testing equipment, energisation and commissioning of Bulk Power Intake and La Carriere substations.	
Upgrade of Marine Landing Stage	90.00	20.16	2.41	0.10	7.20	60.13	The projected expenditure is to complete dredging, settling claim with design consultant and award of contract for works at the Jetty.	
Upgrade of No. 4 Vacuum Distillation Unit – New E-141 Coolers and Piping	26.50	0.00	0.00	15.30	1.20	10.00	Coolers were received and installed during Phase 2 Turnaround. Piping to be ordered and installed during planned outage in fiscal 2015.	
Purchase and Installation of two (2) New Air Compressors	16.06	0.00	0.00	1.40	4.86	9.70	The compressors were delivered. Design engineering works for installation of compressors are on-going. Engineering works for installation of temporary closed cooler water system are completed.	
Upgrade of the Central Steam Plant – No. 21 Boiler	65.43	0.00	0.00	11.30	44.83	9.30	The boiler was ordered and the estimated delivery date is July, 2014. Site preparations works are on-going and installation is projected to start in fiscal 2014 and be completed in fiscal 2015.	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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Installation of a Heavy Oil Pipe Rack over Kwai	12.90	0.00	0.00	1.90	11.10	0.00	The procurement of materials commenced in April 2014 and installation is scheduled for June 2014. The project is scheduled to be completed in fiscal 2014.
Upgrade of Utilities at the Refinery	102.80	0.00	0.00	8.60	54.20	40.00	Boiler 22 is on order and delivery is expected in September 2014. Extensive site preparation, foundation, and other infrastructural works started in fiscal 2014 and is projected to continue through to fiscal 2015. The boiler is expected to be commissioned in fiscal 2015.
Purchase of a New Tug	62.00	0.00	0.00	0.10	39.00	22.90	E-Auction completed and awaiting approval to award contract. Due to long lead items, delivery is expected in fiscal 2015.
Upgrade of Berth #6	64.61	0.00	0.00	57.50	7.11	0.00	The installation and commissioning of two loading arms have been completed. Installation of a third loading arm is expected to commence in June 2014. The project is scheduled to be completed in fiscal 2014.
Upgrade of Berth #1	75.00	0.00	0.00	2.80	19.60	52.60	Contract awarded to Consultant for the designs of the Dolphins for Berth No. 1. Design works were completed for the Breasting Dolphin. Procurement and construction is projected for completion in fiscal 2015.
Acquisition of a New Bunker Barge	71.50	0.00	0.00	0.00	25.00	46.50	Pre-tendering works involving the determination of the technical specifications required and bid evaluation criteria are on-going.
Seismic Acquisition/Processing – Land	243.50	235.47	0.00	0.00	8.00	0.00	The project was completed in fiscal 2014 at a total cost of \$243.5 million.

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Drilling of Infill/ Replace/Outstep Wells: EOR Projects (formerly Drilling Land: All Existing and New EOR Projects)	118.00	0.00	1.30	15.10	29.60	72.00	The estimated cost was revised from \$60.0 million to \$118.0 million. As at March 2014, five (5) wells were completed and an additional twelve (12) wells have been projected to be drilled in fiscal 2014. For fiscal 2015, under the Annual Land EOR development drilling programme: ¾ rig year of EOR drilling is planned.	
Development Drilling Land, North and East	302.48	0.00	9.40	15.28	66.80	211.00	The estimated cost was revised from \$114.0 million to \$302.48 million. For fiscal 2014, ten (10) development wells have been planned and as at March 2014, three (3) primary wells were completed. For fiscal 2015, under the Annual Land Primary Drilling Programme: 1 rig year of primary drilling has been planned, which includes ¾ year of development drilling and ¼ year of exploration drilling.	
Drilling of Wells in Trinmar (incl. South West Soldado)	1,291.00	0.00	203.10	165.60	204.30	718.00	The estimated cost was revised from \$579.50 million to \$1,291.0 million. As at March, 2014, three (3) wells were completed and an additional thirteen (13) wells are planned for fiscal 2014 (12 development and 1 exploration). For fiscal 2015, under the Annual Trinmar drilling programme (including exploration wells): 1 rig year planned.	
New Reserves Type Workover (NRT) – Land	27.00	0.00	3.50	3.90	7.60	12.00	The project was revised from \$13.20 million to \$27.0 million. In fiscal 2014, twenty (20) NRTs were planned, of which fourteen (14) jobs were performed with eleven (11) completed as at March, 2014. For fiscal 2015, twenty (20) jobs are planned.	

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Side Tracks – Land	60.00	0.50	9.70	0.00	19.80	30.00	The project was revised from \$24.0 million to \$60.0 million. In fiscal 2014, five (5) sidetracks are planned but no jobs have been completed to date. The programme is scheduled to commence in August, 2014. In fiscal 2015, under the Annual Sidetrack Drilling Programme: ¼ rig year of sidetrack drilling planned.
New Reserves Type Workovers (NRT) – Trinmar	29.50	0.00	1.70	14.60	2.40	12.50	The project was revised from \$46.90 million to \$29.50 million. As at March, 2014, three (3) NRTs were completed and an additional five (5) NRTs are planned for fiscal 2014. In fiscal 2015, under the Annual Trinmar Recompletion (NRT) workover programme to perforate new sands in existing wells, five (5) jobs are planned.
Well Conversions – Trinmar	81.70	0.00	0.00	12.90	54.10	14.70	The project was revised from \$60.0 million to \$81.70 million. As at March, 2014, four (4) conversions were completed and an additional eight (8) conversions are planned for fiscal 2014. In fiscal 2015, under the Annual Programme to convert producing wells from the current form of artificial lift to a more efficient form of artificial lift are planned at an estimated cost of \$14.7 million.
Construction of the Massahood/Woodland Pipeline	46.90	38.20	0.70	2.10	5.90	0.00	The project was revised from \$57.40 million to \$46.90 million. The project is 98% completed and is expected to be completed in 2014.

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Reactivation of SWS (Infrastructure Works)	1,500.50	6.82	49.25	33.68	519.77	891.00	The project was revised from \$355.40 million to \$1,500.50 million in fiscal 2014. The project scope includes the upgrade to existing offshore infrastructure and new builds, inclusive of additional processing facility. Delays were experienced on the delivery of electrical equipment and the refurbishment of 27 structures (CLs 19, 23 and 24) with new tenders initiated for the increased scope. The proposal for procurement and installation of a pre-fabricated structure (RP13) is currently being reviewed. In fiscal 2015, major infrastructural works (upgrade and new build) are expected to continue, including structures and pipelines works.
Refurbishment of Platforms	80.40	60.40	2.50	0.40	17.10	0.00	This project was revised from \$20.0 million to \$80.40 million.
Trinmar Ocean Bottom Cable 3D Survey – 510 km ²	535.43	0.00	0.43	148.30	351.70	35.00	Seismic data acquisition commenced on January 02, 2014 and the work is ongoing. The work is 76% complete to date with an estimated completion date of June, 2014. In fiscal 2015, the processing of the newly acquired 3D seismic data will commence.
Development of Cluster 6 – Phase 1	60.00	1.16	28.84	5.04	24.96	0.00	In fiscal 2014 the extension to structure and installation of topside piping at Well S-890 was completed. In addition, the scope of works include the installation of pipelines and infrastructure to produce four (4) appraisal Wells for Cluster 6; the installed pipelines and risers to produce two (2) of the Wells, S-895 & S-900 and tendering is in progress for pipeline works for the other two (2) Wells, S.890 and S.898.

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Joint Ventures								
Teak, Samaan and Poui (TSP) Joint Venture	432.70	66.70	61.00	45.00	130.00	130.00	The estimated contribution was revised from \$75.0 million to \$432.70 million. The project includes drilling of a two-well appraisal drilling programme and a four-well development and appraisal drilling programme in the TSP joint venture block. In fiscal 2015, Petrotrin's share of TSP projected activities include drilling, Crude Oil Evacuation Project, and other capital projects.	
Central Block Joint Venture	219.40	183.80	20.60	3.50	11.50	0.00	The project was revised from \$53.0 million to \$219.40 million. For fiscal 2014, \$15.0 million is Petrotrin's contribution towards this joint venture. Currently, only maintenance cost is incurred with no projected capital expenditure for fiscal 2015.	
North Coast Marine Acreage (NCMA) Joint Venture, Block 9	398.50	163.60	185.20	12.70	24.00	13.00	The estimated contribution was revised from \$146.0 million to \$398.50 million. In fiscal 2014, Phase 4A compression project / Accommodation on Hibiscus and Poinsettia Platform are expected to be completed and HAZOP concerns addressed. In fiscal 2015, Petrotrin's share of NCMA projected activities for expenditure on CAPEX work is scheduled to be completed.	
NCMA - Block 4	45.00	0.00	45.00	0.00	0.00	0.00	Petrotrin's share of the capital expenditure in this joint venture, has been honoured. Currently, this joint venture incurs only maintenance cost with no projected capital expenditure for fiscal 2015.	
Galeota Joint Venture	49.40	0.00	4.40	0.00	30.00	15.00	In fiscal 2014, HAZOP concerns / operations and maintenance are being addressed. For fiscal 2015, funds are projected for FEED on the TGAL development project.	

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Block 22 Joint Venture	137.60	114.10	7.30	2.90	13.30	0.00	Currently this joint venture incurs only maintenance cost with no projected capital expenditure for fiscal 2015.
Central Range Shallow	4.70	4.70	0.00	0.00	0.00	0.00	The Operator in 2013 September, on behalf of the partners, submitted a notice of termination of the two (2) PSCs.
Southeast Coast Consortium (SECC) Joint Venture	244.50	15.80	9.40	2.00	112.30	105.00	The estimated cost of the project was revised from \$30.0 million to \$244.50 million. Petrotrin's estimated contribution for fiscal 2014 was revised from \$10.50 million to \$144.30 million to drill and complete three (3) development wells in Oilbird and one (1) sub-sea tieback well. As at March 2014, the Compression Project for Oilbird field was completed. For fiscal 2015, Petrotrin's share of SECC's 2015 drilling programme consists of ongoing drilling activities in the Oilbird area from July - Dec 2014 and also one (1) well in the SECC area in 2015.
Retained Earnings	7,408.70	1,218.78	821.46	591.07	1,912.04	2,728.93	
Company Debt	11,498.70	10,352.09	492.32	98.98	417.55	116.50	
Total - PETROTRIN	18,907.40	11,570.86	1,313.79	690.06	2,329.59	2,845.43	

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TRINIDAD AND TOBAGO NATIONAL PETROLEUM MARKETING COMPANY LIMITED (NPMC)								
Funded by Retained Earnings								
Complete Upgrade (Knock Down and Rebuild (KDR)	288.91	5.18	10.84	8.45	19.43	17.67	Three (3) service stations were completed and construction of six (6) additional stations is due to commence in fiscal 2015.	
Replacement of Eight (8) Compressed Natural Gas (CNG) dispensers	2.04	0.00	0.00	1.00	0.00	0.00	Four CNG dispensers were purchased and installed.	
Construction of Three (3) New to Industry (NTI) Service Stations (formerly Construction of Two (2) New CNG Service Stations)	31.40	0.00	0.01	0.32	11.18	11.18	The cost of the project was revised from \$30.0 million to \$31.40 million. The project is ongoing.	
Construction of a Fuel Tank at LABIDCO and a 9000 bbl gas oil tank in Tobago	12.00	0.00	0.00	0.00	6.00	6.00	The project estimated cost was revised from \$4.0 million to \$12.0 million.	
Upgrade of the Fire Water Pumps and Fire Suppression System (formerly Salt and Fresh Water Fire Pump System & Fire Engine with Pump at Plarco & 5000 BBL Static Water Tank Piping)	15.40	1.25	0.37	0.89	6.44	6.44	The cost of the project was revised from \$9.40 million to \$15.40 million. The project is ongoing.	

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					Oct 2014 to Sept 2015		
Installation of Automatic Transfer Switch (ATS) and Power Upgrade at NPMC	4.70	0.72	0.45	0.35	1.60	1.60	The estimated cost was revised from \$4.0 million to \$4.70 million. The project was suspended and is scheduled to resume in 2015. The upgrade to the medium voltage power system is 90% complete.
Construction of a Multi-Fuelling Facility at Caroni	4.60	2.28	0.38	0.73	0.53	0.53	The estimated cost of the project was revised from \$3.0 million to \$4.60 million and the project is 90% complete.
Acquisition of LPG Cylinders and Valves	20.10	13.55	19.05	1.56	10.08	10.08	The estimated cost was revised from \$35.90 million to \$20.10 million. Additions/ Replacements for rejected cylinders is ongoing.
Upgrade of LPG Filling Plants at Natpet (Sea Lots) and Tobago	10.90	0.00	0.00	0.00	0.00	2.50	The LPG plant at Tobago was deferred and \$2.5 million is estimated to carry out civil infrastructure work at Natpet and acquire Cylinder Printer Equipment.
Installation of two (2) Automated Filling Lines for the Lube Oil Blending Plant (LOBP)	13.00	0.00	0.00	0.00	6.50	6.50	The estimated cost was revised from \$15.0 million to \$13.0 million. This project combines One (1) Semi-Automatic Filling Line for the Lube Oil Blending Plant (LOBP) and the Automatic Pail Filler projects. Installation is scheduled to be completed by 2015.
Upgrade of the Retail Sales Dealer Operated Network	17.74	0.00	0.54	0.06	8.58	8.58	To enhance and increase operational efficiency of the Dealer Operated Networks, as well as improve safety and brand image at dilapidated sites.
Upgrade of Tobago's Terminal	8.00	0.00	0.00	0.00	0.50	0.50	This is the complete knockdown and rebuild of the Tobago Office to comply with OSH standards. The project is at the design stage.
Upgrade of Cashiers Enclosures	3.85	0.00	0.00	0.00	1.93	2.00	To increase security at the Service Stations. The project has not yet commenced.

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Upgrade of Storage Tanks	3.00	0.00	0.00	0.00	1.50	1.50	To maintain the integrity of the tanks.
Refurbishment and Expansion of the Sub-Sea Line	2.50	0.00	0.00	0.00	1.25	1.20	The project involves the redesign of the line which is used to discharge product from vessel into terminal storage, and is critical to ensure a sustainable supply of fuel to Tobago. The project is in the design stage and works are expected to commence in the 1st quarter of fiscal 2015.
Retained Earnings	438.14	22.98	31.64	13.36	75.51	76.28	
Total - NPMC	438.14	22.98	31.64	13.36	75.51	76.28	
NATIONAL QUARRIES COMPANY LIMITED (NQCL)							
Funded by Retained Earnings							
Upgrade of Crushing Plant #5	0.80	0.55	0.25	0.00	0.00	0.00	The project was completed.
Upgrade of Plants & Buildings	14.00	0.48	0.16	0.00	1.50	10.00	Upgrade of plants and buildings. The project is ongoing.
Acquisition of Heavy Equipment	6.61	0.00	2.22	0.00	0.00	1.00	Purchase of additional equipment.
Upgrade of the Laboratory	0.50	0.24	0.11	0.15	0.00	0.00	The project was completed.
Upgrade of the IT System	2.10	0.41	0.96	0.00	0.00	0.00	The project was completed.
Establishment of an Eco Centre	1.50	0.67	0.00	0.00	0.00	0.00	Establishment of Eco Centre. No further funds were expended on the project.
Construction of Low Cost Houses	1.50	0.00	0.00	0.00	0.00	0.00	The project is deferred.

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						0.00	0.00	
Acquisition of a Crumb Rubber Asphalt Plant	2.00	0.00	0.00	0.00	0.00	0.00	The project is deferred.	
Acquisition of a New Crushing Plant (Scott's Quarry)	25.00	0.00	0.00	0.00	0.00	25.00	Procurement of a new crushing plant.	
Retained Earnings	54.01	2.35	3.70	0.15	1.50	36.00		
Total NQCL	54.01	2.35	3.70	0.15	1.50	36.00		
UNION ESTATE ELECTRICITY GENERATION COMPANY LIMITED (UEEGCL)								
Funded by GORTT Serviced Loan								
Construction of a Power Generation Plant	5,011.65	4,569.18	193.50	0.00	0.00	0.00	The estimated cost was revised from \$5,063.65 million to \$5,011.65 million.	
Funded by Retained Earnings/Equity Injection								
Construction of a Power Generation Plant	243.20	0.00	0.00	49.70	129.00	64.50	Completion of testing and modification of plant and returning of the facility arising from early possession.	
GORTT Serviced Loan	5,011.65	4,569.18	193.50	0.00	0.00	0.00		
Retained Earnings/ Equity	243.20	0.00	0.00	49.70	129.00	64.50		
Total UEEGCL	5,254.85	4,569.18	193.50	49.70	129.00	64.50		

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LAKE ASPHALT OF TRINIDAD AND TOBAGO (1978) LIMITED (LATT)								
Funded by Company Debt								
Construction of a new plant	50.00	0.00	0.00	0.00	5.00	45.00		This project is in the conceptualisation stage.
Funded by Retained Earnings								
Construction of a New Administration Building	50.00	0.00	0.00	0.00	5.00	45.00		Expressions of interest for pre-construction services were invited.
Acquisition of Software and Computers	3.10	0.00	0.00	0.00	1.50	1.60		The estimated cost was revised from \$3.60 million to \$3.10 million to acquire software and computers to improve efficiency and productivity.
Upgrade of existing facilities	8.00	0.00	0.00	0.00	1.80	6.20		To upgrade its existing facilities such as boiler, emulsion plant and super still. The project is scheduled to commence in fiscal 2014.
Retained Earnings	61.10	0.00	0.00	0.00	8.30	52.80		
Company Debt	50.00	0.00	0.00	0.00	5.00	45.00		
Total LATT	111.10	0.00	0.00	0.00	13.30	97.80		
Total - Business & Trade Expansion Energy Sector	33,152.18	17,449.99	1,897.19	876.50	3,738.46	5,629.56		

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COMMUNICATION TECHNOLOGIES							
NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED (NICTCL)							
Funded by GORTT Serviced Loan							
eCAL 2010	91.46	87.06	2.00	0.80	0.67	0.93	The project commenced in 2010. It involves the manufacture, supply and delivery of computer hardware, laptops and peripherals.
Company Serviced Loan	91.46	87.06	2.00	0.80	0.67	0.93	
Total - NICTCL	91.46	87.06	2.00	0.80	0.67	0.93	
Total - Communication Technologies	91.46	87.06	2.00	0.80	0.67	0.93	
ELECTRICITY							
TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&TEC)							
Funded by Retained Earnings							
Construction/ Establishment of Substations (includes Land Acquisition)	128.20	12.97	9.41	4.83	13.98	61.61	The estimated cost of this programme was revised from \$144.10 million to \$128.20 million. The project is ongoing.

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Rehabilitation/ Upgrade of existing substations (includes Upgrade of Circuit Breakers, the Installation of Switchboards and Transformer Installations/ Upgrades)	122.80	20.81	9.07	19.58	18.14	28.46	The estimated cost of this programme was revised from \$37.20 million to \$122.80 million. The project involves the upgrade of the St. Augustine 33 kV and Bamboo 132kV substations.	
Construction of Transmission Lines	95.80	0.80	0.00	0.00	0.00	0.00	The project was transferred to PSIP.	
New and Other Projects:								
Construction of Overhead Lines and Underground Cable Circuits	78.71	22.25	0.31	0.00	3.35	18.46	The Piarco/San Rafael 66 kV circuit was completed and works are ongoing.	
Upgrade of Existing Overhead Lines & Underground Cables	142.35	28.01	0.17	0.50	44.13	39.47	This programme includes the upgrade and relocation of the Upper Windward 12 kV feeder from Roxborough to Delaforde in Tobago and works are ongoing.	
Upgrade of IT, Communication, Metering, Protection and Security Infrastructure	67.50	6.11	0.57	0.35	0.85	2.50	The project is ongoing.	
Upgrade of Office Buildings, Facilities and Vehicles	173.32	5.09	0.00	2.38	20.88	33.58	This involves procurement of office buildings, facilities and vehicles to support administrative, operations and project activities. The project is ongoing.	
Retained Earnings	808.68	96.04	19.53	27.64	101.33	184.08		
Total - T&TEC	808.68	96.04	19.53	27.64	101.33	184.08		
Total Electricity	808.68	96.04	19.53	27.64	101.33	184.08		

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TRANSPORT & COMMUNICATION							
NATIONAL HELICOPTER SERVICES LIMITED (NHSL)							
Funded by Company Debt							
Acquisition of one (1) S76C++ Medium Twin Helicopter	80.00	0.00	76.80	0.00	3.20	0.00	The aircraft was delivered in September 2013 and was retrofitted.
Acquisition of two (2) new S76D Medium Twin Helicopters	171.50	0.00	0.00	0.00	34.30	137.20	To purchase two new helicopters to add to the existing fleet. The project is ongoing.
Funded by Retained Earnings							
Construction of a New Camden Passenger Terminal and Related Infrastructure	75.00	0.12	0.41	0.25	0.45	73.77	The project was further revised from \$50.0 million to \$75.0 million and is scheduled for completion in fiscal 2015.
Acquisition and Refurbishment of the adjacent NGC Hanger and Facilities at Camden, Couva	9.30	0.60	0.30	0.00	0.00	8.40	The project is ongoing.
Construction of an Aviation School at Camden	5.00	0.00	0.00	0.00	0.00	0.00	This project was transferred to UTT.
Company Debt	251.50	0.00	76.80	0.00	37.50	137.20	
Retained Earnings	89.30	0.72	0.71	0.25	0.45	82.17	
Total - NHSL	340.80	0.72	77.51	0.25	37.95	219.37	

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POINT LISAS INDUSTRIAL PORT DEVELOPMENT CORPORATION LIMITED (PLIPDECO)								
Funded by Retained Earnings								
Acquisition of Equipment on a Phased Replacement Programme:								
One (1) Mobile Harbour Crane	25.10	0.00	0.00	25.10	0.00	0.00	The project is to improve the efficiency of the port operations.	
One (1) Empty Container Handler	2.50	0.00	0.00	0.00	0.00	2.50		
One (1) Reach Stacker	4.00	0.00	0.00	0.00	0.00	4.00		
Six (6) Container Trucks	3.80	0.00	0.00	0.00	1.90	1.90		
Upgrade of Road Infrastructure	5.00	0.00	0.00	0.00	5.00	0.00		
Upgrade of the Estate's Drainage	1.00	0.00	0.00	0.00	0.00	1.00		
Upgrade of the Communications System	1.00	0.00	0.00	0.00	0.00	1.00	The project is scheduled to be completed in fiscal 2015.	
Upgrade of the Port's Electrical	1.90	0.00	0.00	0.00	1.90	0.00	The project is scheduled to be completed in fiscal 2014.	
Installation of Fibre Optic	0.80	0.00	0.00	0.00	0.80	0.00	The project is scheduled to be completed in fiscal 2014.	
Upgrade of Berths	60.00	0.00	0.00	0.00	30.00	30.00	The project is scheduled to be completed in fiscal 2015.	
Retained Earnings	105.10	0.00	0.00	25.10	39.60	40.40		
Total - PLIPDECO	105.10	0.00	0.00	25.10	39.60	40.40		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSTT)							
Funded by Retained Earnings							
Upgrade of Blink, Sales, Service and Operations	647.10	226.40	60.10	52.60	308.00	0.00	The project is ongoing.
Upgrade and Expansion of Mobile Services	93.00	41.20	22.20	2.50	27.10	0.00	The project is ongoing.
Expansion of Services	246.90	51.10	97.80	35.10	62.90	0.00	The project is ongoing.
Upgrade of Technology	769.00	65.70	31.70	118.80	552.80	0.00	The project is ongoing.
Upgrade of Support Services	413.70	171.40	52.70	40.60	149.00	0.00	The project is ongoing.
Funded by Company (Debt)							
Expansion of Services	168.20	168.00	0.20	0.00	0.00	0.00	WiMax Deployment
Upgrade of Technology	166.20	151.40	14.20	0.60	0.00	0.00	Deployment back office system for automation processes
Upgrade and Expansion of Mobile Services	289.20	63.70	220.90	4.40	0.20	0.00	Mobile Core/Radio Network Replacement, Mobile Network Expansion
Retained Earnings	2,169.70	555.80	264.50	249.60	1,099.80	0.00	
Company Debt	623.60	383.10	235.30	5.00	0.20	0.00	
Total - TSTT	2,793.30	938.90	499.80	254.60	1,100.00	0.00	
Total - Transport & Communication	3,239.20	939.62	577.31	279.95	1,177.55	259.77	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
SOCIAL INFRASTRUCTURE							
EDUCATION FACILITIES COMPANY LIMITED (EFCL)							
Funded by GORTT Serviced Debt							
PRIMARY SCHOOLS CONSTRUCTION WORKS							
Tulsa Trace Hindu Primary School (PS)	6.03	1.80	4.23	0.00	0.00	0.00	The project was completed.
Fanny Village Government Primary School (GPS)	0.51	0.24	0.27	0.00	0.00	0.00	Construction works was 51% complete. Project stopped due to termination of contract. A new project contractor to be engaged. Monies used from bond were \$0.51 million.
Belmont RC Primary School	1.11	0.52	0.59	0.00	0.00	0.00	Budgeted expenditure is \$21.90 million under PSIP/IDF and proceeds of bond. Bond monies expended were \$1.11 million. Completion scheduled in fiscal 2014.
Rosehill RC PS	11.65	3.71	7.94	0.00	0.00	0.00	The school is 60% complete. The estimated cost of the project is \$32.70 million under PSIP/IDF and proceeds of bond. Monies used from bond were \$11.65 million.
Paramin RC PS	3.70	1.67	2.03	0.00	0.00	0.00	The estimated cost of the project is \$21.90 million under PSIP/IDF and proceeds of bond. Construction works is 60% complete. Monies used from bond were \$3.70 million.
Eckel Village GPS	5.54	0.00	5.54	0.00	0.00	0.00	The school is 96% complete. The estimated cost of the project is \$6.70 million under PSIP/IDF and proceeds of bond. Bond monies used were \$5.54 million.
Monkey Town GPS	9.95	0.00	9.95	0.00	0.00	0.00	Construction is 92% complete. The estimated cost of the project is \$23.0 million. Bond monies used were \$9.95 million.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	PROJECTED EXPENDITURE TT\$ million		
					April 2014 to Sept 2014	Oct 2014 to Sept 2015	
Febreau GPS	2.71	0.00	2.71	0.00	0.00	0.00	The estimated cost of the project is \$23.20 million under PSP/IDF and proceeds of bond. Bond monies used were \$2.71 million. Construction is 95% complete.
New Grant GPS	1.73	0.00	1.73	0.00	0.00	0.00	The estimated cost of the project is \$23.0 million under PSP/IDF and proceeds of bond. Bond monies used were \$1.73 million. Construction is 25% complete.
North Manzanilla GPS	0.30	0.00	0.30	0.00	0.00	0.00	The estimated cost of the project is \$25.10 million under PSP/IDF and proceeds of bond. Bond monies used were \$0.30 million. Construction is in progress.
Rousillac S.D.M.S. Primary School (PS)	0.20	0.00	0.20	0.00	0.00	0.00	The estimated cost of the project is \$34.60 million under PSP/IDF and proceeds of bond. Bond monies used were \$0.20 million. Construction is in progress.
Lower Cumuto PS	4.55	0.00	0.21	4.34	0.00	0.00	The estimated cost of the project is \$21.3 million under PSP/IDF and proceeds of bond. Bond monies used were \$4.55 million. Construction works is scheduled to be completed in fiscal 2014.
Curepe Presbyterian PS	0.20	0.00	0.20	0.00	0.00	0.00	The estimated cost of the project is \$33.0 million under PSP/IDF and proceeds of bond. Bond monies used were \$0.20 million. Construction is in progress.
Kanhai Presbyterian PS	0.17	0.00	0.17	0.00	0.00	0.00	The estimated cost of the project is \$30.0 million under PSP/IDF and proceeds of bond. Bond monies used were \$0.17 million. Construction is in progress.
Rio Claro Presbyterian PS	0.20	0.00	0.20	0.00	0.00	0.00	The estimated cost of the project is \$31.0 million under PSP/IDF and proceeds of bond. Bond monies used were \$0.20 million. Construction is in progress.
Egypt Village GPS	0.25	0.00	0.25	0.00	0.00	0.00	The estimated cost of the project is \$30.70 million under PSP/IDF and proceeds of bond. Bond monies used were \$0.25 million. Construction is in progress.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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					April 2014 to Sept 2014	Oct 2014 to Sept 2015	
Malabar GPS	0.10	0.00	0.10	0.00	0.00	0.00	The contract for design works are ongoing.
Penal Rock Hindu PS	1.20	1.20	0.00	0.00	0.00	0.00	The school is 100% complete. The estimated cost of the project is \$28.30 million under PSP/IDF and proceeds of bond. Bond monies used were \$1.20 million.
St. Barbara's SSB PS	21.72	10.50	11.22	0.00	0.00	0.00	The school is 100% complete. The estimated cost of the project is \$28.30 million under PSP/IDF and proceeds of bond. Bond monies used were \$21.72 million.
Arima New GPS	5.77	4.44	1.33	0.00	0.00	0.00	The school is 100% complete. The estimated cost of the project is \$40.40 million under PSP/IDF and proceeds of bond. Bond monies used were \$5.77 million.
Lengua Presbyterian PS	0.27	0.00	0.27	0.00	0.00	0.00	The school is 100% complete. The estimated cost of the project is \$28.90 million under PSP/IDF and proceeds of bond. Bond monies used were \$0.27 million.
Palo Seco GPS	6.59	4.93	1.66	0.00	0.00	0.00	The school is completed and was handed over. The estimated cost of the project is \$39.90 million under PSP/IDF and proceeds of bond. Bond monies used were \$6.59 million.
Enterprise GPS	12.72	0.00	12.72	0.00	0.00	0.00	The school is 95% complete. The estimated cost of the project is \$43.10 million under PSP/IDF and proceeds of bond. Bond monies used were \$12.72 million.
Lower Morvant GPS	0.20	0.00	0.20	0.00	0.00	0.00	The project was completed.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
SECONDARY SCHOOLS CONSTRUCTION WORKS							
Toco Secondary (temporary classrooms)	6.98	0.00	6.98	0.00	0.00	0.00	The project was completed.
Iere High School	1.61	0.00	1.61	0.00	0.00	0.00	The project was completed.
Mt. Hope Secondary School	15.66	15.40	0.26	0.00	0.00	0.00	Project is 80% complete. The estimated cost of the project is \$144.70 million under PSP/IDF and proceeds of bond. Bond monies used were \$15.66 million.
Carapaichaima West Secondary School	18.89	14.38	4.51	0.00	0.00	0.00	Project is 80% complete. The estimated cost of the project is \$158.90 million under PSP/IDF and proceeds of bond. Bond monies used were \$18.89 million.
Princes Town East Secondary School	54.55	32.45	22.10	0.00	0.00	0.00	Project is 75% complete. The estimated cost of the project is \$140.60 million under PSP/IDF and proceeds of bond. Bond monies used were \$54.55 million.
Parvati Girls Hindu College	27.50	3.69	16.67	0.00	7.14	0.00	The estimated cost of the project is \$110.9 million under PSP/IDF and proceeds of bond. Bond monies used were \$27.50 million. The project is scheduled to be completed by January 2015.
Couva West Secondary School	11.30	0.14	11.16	0.00	0.00	0.00	Project is 98% complete. The estimated cost of the project is \$172.80 million under PSP/IDF and proceeds of bond. Bond monies used were \$11.30 million.
Aranguez North Secondary School	13.68	0.65	13.03	0.00	0.00	0.00	The estimated cost of the project is \$130.40 million under PSP/IDF and proceeds of bond. Bond monies used were \$13.68 million. Phase 1 and 2 complete; Phase 3 is 5% complete.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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Five Rivers Government Secondary School	14.92	2.35	12.57	0.00	0.00	0.00	Project is 92% complete. The estimated cost of the project is \$132.60 million under PSP/IDF and proceeds of bond. Bond monies used were \$14.92 million.
Barataria North Secondary School	0.88	0.60	0.28	0.00	0.00	0.00	Project is 80% complete. The estimated cost of the project is \$149.30 million under PSP/IDF and proceeds of bond. Bond monies used were \$0.88 million.
St. Joseph Secondary School	21.50	11.28	10.22	0.00	0.00	0.00	Project is 80% complete. The estimated cost of the project is \$134.80 million under PSP/IDF and proceeds of bond. Bond monies used were \$21.50 million.
St. Augustine Secondary School	9.50	1.48	8.02	0.00	0.00	0.00	The estimated cost of the project is \$178.10 million under PSP/IDF and proceeds of bond. Bond monies used were \$9.50 million. Phase 1 and 2 complete; Phase 3 is in initial stage.
Pleasantville Secondary School	5.96	3.41	2.55	0.00	0.00	0.00	The estimated cost of the project is \$109.60 million under PSP/IDF and proceeds of bond. Bond monies used were \$5.96 million. Overall completion as at March 2013 is 50%.
Lakshmi Girls' Hindu College Multi Purpose Hall	9.71	0.83	8.10	0.00	0.78	0.00	Project is 68% complete. The estimated cost of the project is \$1.60 million under PSP/IDF and proceeds of bond. Bond monies used were \$9.71 million.
Shiva Boys' Hindu College	37.92	2.73	27.51	0.00	7.68	0.00	The estimated cost of the project is \$155.0 million under PSP/IDF and proceeds of bond. Bond monies used were \$37.92 million. Construction works scheduled to be completed by May 2014.
Marabella South Secondary School	7.67	5.96	1.71	0.00	0.00	0.00	The project was completed.
Biche High School	1.84	1.34	0.50	0.00	0.00	0.00	The project was completed.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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Curepe Junior Secondary School	0.10	0.00	0.10	0.00	0.00	0.00	The project was completed.	
Diego Marfin North Secondary School	6.09	0.00	6.09	0.00	0.00	0.00	The project was completed.	
Diego Marfin Central Secondary School	1.74	0.00	1.74	0.00	0.00	0.00	The project was completed.	
GORTT Serviced Loan	365.37	125.70	219.73	4.34	15.60	0.00		
Total - EFCL	365.37	125.70	219.73	4.34	15.60	0.00		
Total - Education & Training	365.37	125.70	219.73	4.34	15.60	0.00		
COMMUNITY								
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDeCOTT)								
Funded by GORTT Serviced Debt								
Construction of the Brian Lara Cricket Academy	1,293.27	562.13	11.71	1.50	1.36	2.72	The project is on hold pending litigation claims.	
GORTT Serviced Loan	1,293.27	562.13	11.71	1.50	1.36	2.72		
Total - UDeCOTT	1,293.27	562.13	11.71	1.50	1.36	2.72		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million			DETAILS OF PROGRAMMES FOR 2015
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RURAL DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED (RDC)								
Funded by GORTT Serviced Debt								
Construction of the Princes Town Regional Corporation Administration Complex	107.00	0.00	0.00	0.00	20.00	60.00		Construction of a new three storey building for the Regional Corporation. The project is expected to be completed in twenty (20) months.
GORTT Serviced Loan	107.00	0.00	0.00	0.00	20.00	60.00		
Total - RDC	107.00	0.00	0.00	0.00	20.00	60.00		
THE SPORTS COMPANY OF TRINIDAD AND TOBAGO LIMITED (SPORTT)								
Funded by GORTT Serviced Debt								
Construction of the National Aquatic Centre (Couva)	168.00	0.00	28.26	0.00	50.40	44.10		The estimated cost of the project was revised from \$193.20 million to \$168.0 million and is 30% complete. The facility includes an indoor swimming pool and outdoor pool, diving facilities and seating for 700 spectators.
Construction of the National Tennis Centre (Tacarigua)	105.70	0.00	32.98	11.89	31.72	11.89		The estimated cost of the project was revised from \$144.10 million to \$105.70 million and is 65% complete. Facilities are to include indoor and outdoor courts and bleacher seating for 1,500 spectators.
Construction of the National Cycling Velodrome (Couva)	259.10	0.00	31.95	29.14	77.71	68.00		The estimated cost of the project was revised from \$288.08 million to \$259.10 million and is 60% complete. Facilities include 1 x 250m x 7m wooden cycling track and seating for 2,500 persons.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
		Start of Programme to Sept 2012	Oct 2012 to Sept 2013	Oct 2013 to March 2014	April 2014 to Sept 2014	Oct 2014 to Sept 2015	
		Construction of the three (3) Multipurpose Sport/ Youth Facilities	93.54	0.00	9.39	0.00	
Development and upgrade of grounds, parks and spaces	752.00	0.00	0.00	40.00	247.00	345.20	The estimated cost of the project was revised from \$699.0 million to \$752.0 million. The project is scheduled to be completed by July 2015 and includes upgrade of facilities for cricket, football, gymnastics, swimming and seating for spectators.
Upgrade of Multipurpose Stadia	68.56	2.36	7.06	0.00	0.00	0.00	The project is on hold.
GORTT Serviced Loan	1,446.90	2.36	109.64	81.03	433.72	510.11	
Total - SPORT	1,446.90	2.36	109.64	81.03	433.72	510.11	
Total - Community	2,847.17	564.49	121.35	82.53	455.08	572.83	

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HOUSING & SETTLEMENTS							
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDeCOTT)							
Funded by GORTT Serviced Debt							
Construction of the Real Spring Housing Development, Valsayn	164.30	24.50	0.00	0.00	0.00	0.00	The project was transferred to HDC.
GORTT Serviced Loan	164.30	24.50	0.00	0.00	0.00	0.00	
Total - UDeCOTT	164.30	24.50	0.00	0.00	0.00	0.00	
Total - Housing and Settlements	164.30	24.50	0.00	0.00	0.00	0.00	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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		HEALTH						
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDeCOTT)								
Funded by GORTT Serviced Debt								
Construction of the Penal Hospital	1,189.80	0.00	2.30	0.14	0.00	613.39	The estimated cost of the project was revised from \$1,840.20 million to \$1,189.80 million. Site hoarding and preliminary preparatory works are in progress. Construction is scheduled to commence in October 2014.	
Construction of the Couva Children's Hospital Complex & UWI School of Medicine and Nursing	1,520.92	0.00	0.00	75.72	202.70	524.14	The estimated cost was revised from \$1,003.0 million to \$1,520.90 million. Site development works - 95% complete; construction of permanent access road - 91% complete; foundations for main hospital structures - 100% complete; D&T building - 31% complete; paediatric tower - 53% complete; adult bed tower - 46% complete.	
Construction of the National Oncology Centre	891.65	0.00	57.22	28.24	362.38	398.54	External works and foundation for extension of treatment bunkers are ongoing. Completion of construction and outfitting are expected during fiscal 2015.	
Construction of the Arima Hospital	1,680.29	0.00	0.00	0.00	0.00	600.00	This project involves the augmentation of the existing Arima Health Centre to facilitate an in-patient capacity of 150 beds and upgraded medical health services. Construction is scheduled to commence in November 2014.	
GORTT Serviced Loan	5,282.66	0.00	59.52	104.10	565.08	2,136.07		
Total - UDeCOTT	5,282.66	0.00	59.52	104.10	565.08	2,136.07		
Total - Health	5,282.66	0.00	59.52	104.10	565.08	2,136.07		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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PUBLIC ORDER & SAFETY							
AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO (AATT)							
Funded by GORTT Serviced Loan							
Upgrade of the Infrastructure Airport Hotel Suite/ Development of Land Infrastructure Piarco International Airport Business Park	92.10	67.30	15.60	9.20	0.00	0.00	The project was completed.
Upgrade of the ANR Robinson International Airport Expansion and Modification	45.00	7.20	0.80	0.00	5.00	32.00	The estimated cost was revised from \$26.0 million to \$45.0 million. The project is scheduled for completion in fiscal 2015.
Construction of a Sewer Treatment Plant	15.50	8.40	1.50	0.70	0.30	4.60	Project completed at a revised estimated cost of \$15.50 million. Operations and maintenance works are in progress until April, 2017.
Installation of a Field Electrical Centre System	83.20	74.30	4.50	4.40	0.00	0.00	The project was completed.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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Runway Rehabilitation Works and Repairs to Perimeter Road and Fence line at ANR Robinson International Airport of Trinidad and Tobago	165.00	165.00	1.90	0.00	0.00	0.00	The project was completed.	
GORTT Serviced Loan	400.80	322.20	24.30	14.30	5.30	36.60		
Total - AAIT	400.80	322.20	24.30	14.30	5.30	36.60		
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDeCOTT)								
Funded by GORTT Serviced Loan								
Construction of seventeen (17) Police Stations	943.83	70.44	141.82	86.28	68.00	303.04	Eight (8) stations are in Defect Liability Period ; Nine (9) stations are in construction phase.	
Construction of sixteen (16) Fire Stations	2,281.80	0.00	0.00	7.10	268.68	932.34	Construction to commence in fiscal 2015.	
GORTT Serviced Loan	3,225.63	70.44	141.82	93.38	336.68	1,235.38		
Total - UDeCOTT	3,225.63	70.44	141.82	93.38	336.68	1,235.38		
Total - Public Order & Safety	3,626.43	392.64	166.12	107.68	341.98	1,271.98		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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PUBLIC ADMINISTRATION								
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDeCOTT)								
PROJECTS (Gov't Accommodation)								
Funded by GORTT Serviced Loan								
Government Campus Plaza	3,344.08	1,263.74	64.53	5.59	207.56	689.65	The estimated cost was revised from \$2,567.50 million to \$3,344.08 million for fit-out works which is scheduled to be completed in fiscal 2015.	
Ministry of Education Building (formerly Social Development Tower)	749.50	308.29	39.75	15.50	0.00	0.00	The construction is completed and fit-out works are scheduled to be completed in fiscal 2015.	
Construction of the Chancery Lane Complex	951.88	403.13	147.00	158.60	0.00	0.00	Phase 3 is 99% complete, Defects Liability Phase; Outpatient floors and inpatient wards were handed over to the South West Regional Health Authority.	
GORTT Serviced Loan	5,045.46	1,975.16	251.28	179.69	207.56	689.65		
Total - UDeCOTT	5,045.46	1,975.16	251.28	179.69	207.56	689.65		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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NATIONAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED (NIDCO)							
Funded by GORTT Serviced Loan							
Construction of the San Fernando to Point Fortin Highway Project (SHEPF – Project)	7,500.00	2,787.27	561.90	452.04	1,300.33	2,395.83	Phase 1 - designs 83% complete; construction 50% complete as at March 31, 2014 Phase 2 - designs 81% complete; construction 6.1% complete as at March 31, 2014 Phases 3 and 4 - designs 61% and 30% complete respectively; construction is 3.2% and 0.5% complete respectively as at March 31, 2014
GORTT Serviced Loan	7,500.00	2,787.27	561.90	452.04	1,300.33	2,395.83	
Total NIDCO	7,500.00	2,787.27	561.90	452.04	1,300.33	2,395.83	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2015
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WATER AND SEWERAGE AUTHORITY (WASA)							
Funded by GORTT Serviced Loan							
National Social Development Programme - Water Component	304.00	145.93	1.32	1.17	17.50	7.50	The programme involves the implementation of 513 projects to improve the water supply to communities experiencing either water shortages or restricted access to pipe-borne water: -490 were completed and 23 are in progress.
Water and Wastewater Construction/ Refurbishment Programme	1,335.90	64.99	169.85	86.18	28.44	275.66	The programme was revised from 120 to 99 projects: - 45 were completed; 23 are in progress and 31 are in the planning phase.
GORTT Serviced Loan	1,639.90	210.92	171.17	87.35	45.94	283.16	
Total WASA	1,639.90	210.92	171.17	87.35	45.94	283.16	
Total - Public Administration	14,185.36	4,973.35	984.35	719.08	1,553.83	3,368.64	
TOTAL - GORTT DEBT SERVICED	32,588.41	11,476.46	1,956.87	1,048.83	2,967.44	7,349.52	
TOTAL - RETAINED EARNINGS/EQUITY	18,659.14	2,354.68	1,283.80	1,049.01	4,521.22	5,774.71	
TOTAL - COMPANY DEBT SERVICED	12,515.26	10,822.25	806.42	104.78	460.92	299.63	
TOTAL SEIP	63,762.81	24,653.39	4,047.10	2,202.62	7,949.58	13,423.86	

Ministry of Finance and the Economy
Investments Division

LIST OF STATE AGENCIES

WHOLLY-OWNED

Company Name	Ownership
Energy and Energy Based	
1. Lake Asphalt of Trinidad and Tobago (1978) Limited	100 % GORTT
2. National Quarries Company Limited	100 % GORTT
3. Petroleum Company of Trinidad and Tobago Limited	100 % GORTT
4. The National Gas Company of Trinidad and Tobago Limited	100 % GORTT
5. Trinidad and Tobago National Petroleum Marketing Company Limited	100 % GORTT
6. Union Estate Electricity Generation Company Limited	100 % GORTT
Financial Services	
1. Clico Trust Corporation Limited	100 % GORTT
2. Export-Import Bank of Trinidad and Tobago Limited	100 % GORTT
3. First Citizens Holdings Limited	100 % GORTT
4. InvestTT	100 % GORTT
5. Portfolio Credit Management Limited	100 % GORTT
6. Taurus Services Limited	100 % GORTT
7. Trinidad and Tobago International Financial Centre Management Company Limited	100 % GORTT
Manufacturing and Agro-Based	
1. Caroni GREEN Limited	100 % GORTT
2. Cocoa Development Company of Trinidad and Tobago Limited	100 % GORTT
3. National Agricultural Marketing and Development Corporation	100 % GORTT
4. Palo Seco Agricultural Enterprises Limited	100 % GORTT
5. Seafood Industry Development Company Limited	100 % GORTT
Service	
1. Community Improvement Services Limited	100 % GORTT
2. East Port of Spain Development Company Limited	100 % GORTT
3. Education Facilities Company Limited	100 % GORTT
4. Estate Management and Business Development Company Limited	100 % GORTT
5. Evolving TecKnologies and Enterprise Development Company Limited	100 % GORTT
6. Export Centres Company Limited	100 % GORTT
7. Government Human Resource Services Company Limited	100 % GORTT
8. Government Information Services Limited	100 % GORTT
9. Human Capital Development Facilitation Company Limited	100 % GORTT
10. National Commission for Self-Help Limited	100 % GORTT

LIST OF STATE AGENCIES

11. National Entrepreneurship Development Company Limited	100 % GORTT
12. National Health Services Company Limited	100 % GORTT
13. National Information and Communication Technology Company Limited	100 % GORTT
14. National Infrastructure Development Company Limited	100 % GORTT
15. National Maintenance Training and Security Company Limited	100 % GORTT
16. National Schools Dietary Services Limited	100 % GORTT
17. National Training Agency (1997) Limited	100 % GORTT
18. Rural Development Company of Trinidad and Tobago Limited	100 % GORTT
19. The CEPEP Company Limited	100 % GORTT
20. The Sports Company of Trinidad and Tobago Limited	100 % GORTT
21. The Trinidad and Tobago Solid Waste Management Company Limited	100 % GORTT
22. The Vehicle Management Corporation of Trinidad and Tobago Limited	100 % GORTT
23. Tourism Development Company Limited	100 % GORTT
24. Trinidad and Tobago Creative Industries Company Limited	100 % GORTT
25. Trinidad and Tobago Free Zones Company Limited	100 % GORTT
26. Trinidad and Tobago Tourism Business Development Limited	100 % GORTT
27. Urban Development Corporation of Trinidad and Tobago Limited	100 % GORTT
28. Youth Training and Employment Partnership Programme Limited	100 % GORTT

Transport and Communication

1. Caribbean New Media Group Limited	100 % GORTT
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Total: 47**MAJORITY-OWNED****Company Name****Ownership****Energy and Energy Based**

1. Alutrint Limited.

60% GOTT, 40% Sural Barbados Ltd.

Financial Services

1. Agricultural Development Bank of Trinidad and Tobago

97.2% GORTT, 2.8% others

2. ExporTT Limited (Formerly Business Development Company Limited)

64.4% GORTT, 34.3% Financial Institutions, 1.3% Other

3. National Enterprises Limited

66% GORTT, 17% NGC, 17% Individuals

Service

1. Point Lisas Industrial Port Development Corporation Limited

51%GORTT, 49% Individuals

Transport and Communication

1. Caribbean Airlines Limited

84% GORTT; 16% GOJ

2. National Helicopter Services Limited

82.3% GORTT, 17.7% NGC

Total: 7

LESS THAN 50% OWNERSHIP

Company Name	Ownership
Financial Services	
1. Development Finance Limited	49.75% GORTT, Maritime 49.75%, DFL Caribbean 0.5%
2. DFL Caribbean Holdings Limited	28.1% GORTT, 38.8% Int'l Fin.Inst., 33.1% Private
3. Trinidad and Tobago Mortgage Finance Co. Ltd.	49% GORTT, 51% NIB
Manufacturing and Agro-Based	
1. Metal Industries Company Limited	46.7%† GORTT, 14.9% DFL, 38.4% Other
Transport and Communication	
2. LIAT (1974) Limited	2.9% GORTT, 29.2% BWIA, 26.6% Reg.Govt, 41.3% other
Total:	5

INDIRECTLY OWNED

Company Name	Ownership
Energy and Energy Based	
1. Atlantic LNG Company of T&T (Train 1)	10.0% NGC
2. Atlantic LNG Company of T&T (Train 4)	11.11% NGC
3. East Caribbean Gas Pipeline Company Limited	10% NGC
4. ELF Exploration Trinidad B.V	100% NGC
5. La Brea Industrial Development Company Limited	83% NGC & 17% Petrotrin
6. National Energy Corporation of Trinidad and Tobago Ltd.	100% NGC
7. NATPET Investments Company Limited	100% NPMC
8. NGC CNG Company Limited	100% NGC
9. NGC E&P (Barbados) Limited	100% NGC
10. NGC E&P Investments (Barbados) Limited	100% NGC
11. NGC E&P Investments Limited	
12. NGC E&P Netherlands Cooperatief U.A	100%NGC
13. NGC NGL Company Limited	80% NGC 20% NEL
14. NGC Pipeline Company Limited	100% NGC
15. NGC Trinidad and Tobago LNG Limited	100% NGC
16. Petrotrin Panama Incorporated	100% NGC Petrotrin
17. Phoenix Park Gas Processors Limited	90% NGC; 10% Panwest
18. NGC Trinidad and Tobago LNG Limited (formerly NGC LNG (Train 4) Ltd.)	62.16% NGC, 37.84% NEL
19. South East Coast Consortium	4% NGC
20. Teak, Samaan, Poui	15% NGC
21. Total E&P Trinidad B.V.	100% NGC
22. Trinidad and Tobago LNG Limited	100% NGC
23. Trinidad and Tobago Marine Petroleum Company Limited	80% Petrotrin, 20% NGC
24. Trinidad Nitrogen Company Limited	51% NEL & 49% Norsk Hydro
25. Trinidad Northern Areas Limited	100% Petrotrin
26. Trintoc Services Limited	100% Petrotrin
27. NEL Power Holdings Limited	100% NEL

Financial Services

1. Caribbean Leasing Company Limited	100% ExporTT Ltd.
2. First Citizens Financial Services (St. Lucia) Limited	100% FCB
3. First Citizens Asset Management Limited	100% FCB
4. First Citizens Bank Limited	77.2% FCB
5. First Citizens Bank (Barbados) Limited	100% FCB
6. First Citizens Costa Rica SA	100% FCB
7. First Citizens Investment Services Limited	100% FCB
8. First Citizens Securities Services Limited	100% FCB
9. First Citizens (St. Lucia) Limited	100% FCB
10. First Citizens Trustee Services Limited	100% FCB

Manufacturing and Agro-Based

1. National Flour Mills Limited.	51% NEL & 49% Individuals
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Service

1. Oropune Development Limited.	100% UDECOTT
2. Petrotrin EAP Services Limited	100% Petrotrin
3. Port of Spain Waterfront Development Limited	100% UDECOTT
4. Rincon Development Limited.	100% UDECOTT
5. Trinidad and Tobago Film Company	100% CreativeTT
6. The Trinidad and Tobago Fashion Company Limited	100% CreativeTT
7. The Trinidad and Tobago Music Company Limited	100% CreativeTT
8. Point Lisas Terminals Limited.	100% PLIPDECO

Transport and Communication

1. Telecommunications Services of Trinidad and Tobago Limited	51% NEL & 49% C&W
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Total: 47**STATUTORY CORPORATION****Statutory Authority**

1. Airports Authority of Trinidad and Tobago
2. Port Authority of Trinidad and Tobago
3. Public Transport Service Corporation
4. Trinidad and Tobago Electricity Commission
5. Trinidad and Tobago Housing Development Corporation
6. Trinidad and Tobago Postal Corporation
7. Water and Sewerage Authority

Total: 7

GLOSSARY

AAT	Airports Authority of Trinidad and Tobago
ADB	Agriculture Development Bank of Trinidad and Tobago
AOC	Asset Optimisation Company (AOC) Limited
Atrius	Atrius Life Insurance Co. Limited
AMC	Approved Mortgage Company
ADP	Airports Development Project
ASDL	Asymmetric Digital Subscriber Line
ATS	Automatic Transfer Switch
bbl	Barrels
Bcfd	Billion cubic feet per day
BED	Basic Engineering Design
BMS	Building Maintenance System
Bopd	Barrels of oil per day
Bpd	Barrels per day
BPSD	Barrels per standard day
CariCRIS	Caribbean Information and Credit Rating Services Limited
CAL	Caribbean Airlines Limited
CBTT	Central Bank of Trinidad and Tobago
CCR	Continuous Catalyst Regeneration
CCTV	Closed Circuit Television
CDCTT	Cocoa Development Company of Trinidad and Tobago Limited
CEPEP	The CEPEP Company Limited
CISL	Community Improvement Services Limited
CNG	Compressed Natural Gas
CNMG	Caribbean New Media Group Limited
CreativeTT	Trinidad and Tobago Creative Industries Company Limited
CSO	Central Statistical Office
CSP	Central Steam Plant
CSR	Corporate Social Responsibility
CTC	Clico Trust Corporation Limited
CWMS	Computerised Work Management System
DVBT	Digital Video Broadcasting Television
ECCEC	Early Childhood Care and Education Centre
ECCL	Export Centres Company Limited
EFCL	Education Facilities Company Limited
EHS	Environmental, Health and Safety
EI	Electrical Instrumentation

EIA	Environmental Impact Assessment
EMBD	Estate Management and Business Development Company Limited
EOR	Enhanced Oil Recovery
E&P	Exploration and Production
EVDO	Evolution-Data Optimised
EPC	Engineering Procurement Construction
EPCM	Engineering Procurement Construction Management
EPOS	East Post of Spain Development Company Limited
eTecK	Evolving TecKnologies and Enterprise Development Company Limited
ETW	Expense Type Workovers
EXIMBANK	Export-Import Bank of Trinidad and Tobago Limited
EZ	Economic Zones
FC	Faecal Coliforms
FCBL	First Citizens Bank Limited
FCCU	Fluid Catalytic Cracking Unit
FEC	Field Electrical Cabinet
FEED	Front-End Engineering Design
FO	Farmout
FR UMLE	Forest Reserve Upper Morne L'Enfer
GHRS	Government Human Resources Services Company Limited
GIS	Geographic Information System
GISL	Government Information Services Limited
GPS	Government Primary School
GOP	Gasoline Optimisation Programme
GORTT	Government of the Republic of Trinidad and Tobago
GSM	Global System for Mobile Communications
GTL	Gas to Liquids
HCDFCL	Human Capital Development Facilitation Company Limited
HDC	Trinidad and Tobago Housing Development Corporation
HDD	Horizontal Directional Drilling
HSE	Health Safety and the Environment
IBC	Initial Business Cases
IDF	Infrastructure Development Fund
ICT	Information Communication and Technology
iGOV	National Information and Communication Technology Company Limited
IMF	International Monetary Fund
IPTV	Internet Protocol Television
IT	Information Technology
IFC	International Financial Centre
IPO	Initial Public Offering
IPSC	Incremental Production Services Contract

ISPS	International Ship and Port Facility Security Codes
KDR	Knock Down and Rebuild
Km	Kilometre
kV	Kilovolt
LABIDCO	La Brea Industrial Development Company Limited
LATT	Lake Asphalt of Trinidad and Tobago (1978) Limited
LFP	Liquid Fuel Pipeline
LIC	Light Industrial Customers
LNG	Liquefied Natural Gas
LO	Lease Operatorship
LPG	Liquid Petroleum Gas
LV	Low Voltage
LOBP	Lube Oil Blending Plant
m	metre
Mbpcd	Thousand barrels per calendar day
mcf	million cubic feet
MG	Mega watt
Mscfd	Thousand Standard Cubic feet per day
Mmscfd	Million Standard Cubic feet per day
MEEA	Ministry of Energy and Energy Affairs
MEP	Mechanical, Electrical and Plumbing
MIC	Metal Industries Company Limited
MTS	National Maintenance, Training and Security Company Limited
NCCL	NGC CNG Company Limited
NCSH	National Commission for Self-Help Limited
NCMA	North Coast Marine Acreage
NEC	National Energy Corporation of Trinidad and Tobago Limited
NEDCO	National Entrepreneurship Development Company Limited
NEL	National Enterprises Limited
NFM	National Flour Mills Limited
NFPA	National Fire Protection
NHSL	National Helicopters Services Limited
NHSCL	National Health Services Company Limited
NGC	The National Gas Company of Trinidad and Tobago Limited
NGL	National Gas Liquids
NGPL CIP	NGC Pipeline Company Limited Cross Island Pipeline
NICTL	National Information and Communication Technology Company Limited
NIDCO	National Infrastructure Development Company Limited
NIPDEC	National Insurance Property Development Company Limited
NLCB	National Lotteries Control Board
NPMC	Trinidad and Tobago National Petroleum Marketing Company Limited

NQCL	National Quarries Company Limited
NRT	New Reserve Types
NSDC	National School Dietary Services Limited
NTA	National Training Agency
NTI	New To Industry
OBC	Ocean Bottom Cable
PATT	Port Authority of Trinidad and Tobago
PCML	Portfolio Credit Management Limited
PCP	Progressive Cavity Pump
Petrotrin	Petroleum Company of Trinidad and Tobago Limited
PLIPDECO	Point Lisas Industrial Port Development Corporation Limited
PowerGen	The Power Generation Company Of Trinidad And Tobago Limited
PPP	Public-private Partnership
PPGPL	Phoenix Park Gas Processors Company Limited
PPVS	Phoenix Park Valve Station
PS	Primary School
PSAEL	Palo Seco Agricultural Enterprises Limited
PSC	Production Sharing Contracts
PSIP	Public Sector Investment Programme
ROCE	Return on Capital Employed
ROW	Rights of Way
RTW	Road Tank Wagon
RDC	Rural Development Company of Trinidad and Tobago Limited
SIDCL	Seafood Industry Development Company Limited
SECC	South East Coast Consortium
SHHEPF	San Fernando to Point Fortin Highway
SEIP	State Enterprises' Investment Programme
SPORT	The Sports Company of Trinidad and Tobago Limited
SWMCOL	The Trinidad and Tobago Solid Waste Management Company Limited
SWS	South West Soldado
Taurus	Taurus Services Limited
TDC	Tourism Development Company Limited
TPD	Tonnes Per Day
TRINGEN	Trinidad Nitrogen Company Limited
TTI	Trinidad and Tobago Inter-Island
TTMF	Trinidad and Tobago Mortgage Finance Company Limited
TTSE	Trinidad and Tobago Stock Exchange
TTIFCMCL	Trinidad and Tobago International Financial Centre Management Company Limited
T&TEC	Trinidad and Tobago Electricity Commission
TF	Transformers

TTFZ	Trinidad and Tobago Free Zones Company Limited
TTBDL	Trinidad and Tobago Tourism Business Development Limited
TGU	Trinidad Generation Unlimited
THA	Tobago House of Assembly
TSTT	Telecommunications Services of Trinidad and Tobago Limited
TTPost	Trinidad and Tobago Postal Corporation
TV	Television
UEEGCL	Union Estate Electricity Generation Company Limited
UDeCOTT	Urban Development Corporation of Trinidad and Tobago Limited
URD	Underground Transmission and Distribution
USLD	Ultra Low Sulphur Diesel
UTT	University of Trinidad and Tobago
VDU	Vacuum Distillation Unit
VMCOTT	The Vehicle Management Company of Trinidad and Tobago
VOIP	Voice Over Internet Protocol
WASA	Water and Sewerage Authority
YTEPP	Youth Training and Employment Partnership Programme Limited

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