



The Government of the Republic of Trinidad and Tobago

State Enterprises Investment Programme 2016



Restoring Confidence and Rebuilding Trust: **Let us do this together**



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

STATE ENTERPRISES INVESTMENT PROGRAMME 2016

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FOREWORD

Following an expansion of 3.4 percent in 2014, global growth is expected to soften to 3.3 percent in 2015, and then rebound to 3.8 percent in 2016¹. This anticipated outturn reflects: the sharp decline in the price of oil during 2015; and lower levels of growth in several emerging economies (including China) and oil exporting countries. However, it is expected that growth recovers in advanced economies (including the United States, Japan and the Euro Area), together with stabilised oil prices; will help facilitate improved economic conditions in the medium-term.

Notwithstanding the optimistic outlook, there are some downside risks which may impede the global recovery in the near term.² These potential challenges include: renewed geopolitical tensions; abrupt shifts in financial markets; and stagnation in advanced economies.

The robust growth in the United States in the last three quarters of 2014 was due to increases in income growth and consumer confidence coupled with lower oil prices. After a weak second half in 2014, Japan's growth stood close to zero mainly due to sluggish consumption and a reduction in domestic investment. By mid-2014, economic performance in the European region was less than projected. However, higher consumption fueled by lower oil prices and increased net exports in late 2014 and early 2015 showed encouraging signs. Russia's economic performance in the latter half of 2014 exceeded expectations, however, geopolitical tensions and the decrease in oil prices hindered growth in the Commonwealth of Independent States³.

Growth in Latin America and the Caribbean is estimated to decrease to 0.5 percent in 2015, from 1.3 percent in 2014. However, a modest recovery to 2 percent is projected for 2016⁴. The projected outlook for Trinidad and Tobago for 2015 is one of low growth as a consequence of contracted economic activity in the energy sector and moderate growth in the non-energy sector⁵.

The Government of the Republic of Trinidad and Tobago (GORTT) will continue to play an active role as a facilitator of economic expansion in 2016. In accordance with this, the 2016 State Enterprises Investment Programme (SEIP) captures developmental capital projects to be undertaken in fiscal 2016 by wholly and majority-owned State Enterprises inclusive of Statutory Authorities.

The projects highlighted are financed either through retained earnings or by debt raised and serviced by the entity or GORTT.

1 International Monetary Fund, Regional Economic Outlook, "Western Hemisphere, Northern Spring, Southern Chills", April 2015 and World Economic Outlook Update, July 2015 on the United States, Japan and the Euro Area), together with stabilized oil prices; will facilitate .

2 International Monetary Fund, World Economic Outlook, "Uneven Growth – Short- and Long-Term Factors", April 2015.

3 Ibid.

4 International Monetary Fund, Regional Economic Outlook, "Western Hemisphere, Northern Spring, Southern Chills", April 2015.

5 Central Bank of Trinidad and Tobago, Monetary Policy Report, May 2015.

The 2016 SEIP provides an overview of these projects in the following sectors:

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 Enterprises 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.

In 2014, GORTT's equity holding in the State Enterprises Sector totalled \$12,160 million with a Return on Capital Employed (ROCE) of 11.3 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 2014 are outlined hereunder:-

Enterprises	Profit Before Tax (\$ million)	Corporation Tax (\$ million)	Foreign Exchange (\$ million)
PETROTRIN	(279.9)	(78.5)	19,735.2
NGC	7,581.2	3,102.4	13,186.1
NEL	209.1	8.1	0.0
NP	37.4	9.1	223.1

Profit by Sector:

Sectors	Profit/(Loss) After Tax 2014 (\$ million)
Energy and Energy Based	4,329.8
Financial Services	1,238.4
Manufacturing and Agro-Based	218.0
Services	50.5
Transport and Communication	122.1
TOTAL	5,958.8

DIVESTMENT

In the 2014 fiscal year Budget Statement, the Minister of Finance and the Economy committed to make allocations to selected State Enterprises to undertake independent credit ratings and 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 and assist in enhancing the quality of governance and performance within the sector.

Caribbean Information and Credit Rating Services Limited (CariCRIS) was engaged to conduct the credit ratings exercises on four (4) companies in the first phase. These companies were rated as follows:

Company	Regional Rating	Local Rating
The Vehicle Management Corporation of Trinidad and Tobago (VMCOTT)	CariB	ttB
National Flour Mills Limited (NFM)	CariA-	ttA-
National Helicopter Services Limited (NHSL)	CariBBB+	ttBBB+
Point Lisas Industrial Port Development Corporation Limited (PLIPDECO)	CariA+	ttA+

In fiscal 2015, another six (6) entities were selected, namely:

- i. Export- Import Bank of Trinidad and Tobago Limited (EXIMBANK);
- ii. Agricultural Development Bank of Trinidad and Tobago (ADB);
- iii. Home Mortgage Bank (HMB);
- iv. Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT);
- v. National Quarries Company Limited (NQCL); and
- vi. Development Finance Limited (DFL).

During fiscal 2015, the credit ratings exercise for ADB, HMB and NQCL commenced.

In August, 2015, The National Gas Company of Trinidad and Tobago Limited (NGC) launched an Initial Public Offering (IPO) for the sale of shares of Trinidad and Tobago 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). The IPO offered approximately 65.3 per cent or 75,852,000 Class B shares of Trinidad and Tobago NGL Limited at an offer price of \$20.00 per ordinary share.

The Ministry of Finance is awaiting Dissolution Certificates from the Registrar of Companies for the following companies:

- National Broadcasting Network Limited;
- Trinidad and Tobago Export Trading Company Limited; and
- Trinidad and Tobago Revenue Authority Management Company Limited.

PROCUREMENT

The Public Procurement and Disposal of Public Property Act, 2015 was assented to on January 14, 2015 and will repeal and replace the Central Tenders Board Act, Chap. 72:19 upon proclamation. The Act provides for a new regime 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; and the establishment of the Office of Procurement Regulation and related matters.

The adoption of the Act will reform Trinidad and Tobago's procurement laws consistent with principles of good governance. It establishes the Office of Procurement Regulation as the governing body for matters relating to public procurement and the retention and disposal of public property. The Act will govern the spending of public monies of all state agencies under a single regulatory framework that encompasses all stages of the procurement process. The responsibility for oversight and control resides with the Office of Procurement Regulation, which is headed by the Procurement Regulator and managed by a Board appointed by the President.

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, utilising the PPP methodology for the procurement and delivery of public goods and/or services that are sustainable and of a high quality.

In collaboration with the Inter-American Development Bank, the PPP 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.

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;
- ii. the Attorney General;
- iii. the Minister of Planning and 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; and
- viii. the Minister of Works and Transport.

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 National PPP policy;
- screening projects submitted by Ministries and Agencies for consideration by the Ministerial Committee; 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 (ECCECs) and ten (10) Primary Schools (Ministry of Education);

INTRODUCTION

- National Broadband Plan (Ministry of Education).
The Initial Business Case (IBC) for two (2) stand-alone National Diagnostic Centres was completed and GORTT in June 2015 agreed to advance the project to stage 2, which involves the engagement of a transaction advisor to structure the PPP transaction and identify a preferred private party through an international competitive procurement process.

The IBC for the ten (10) ECCECs and ten (10) Primary Schools is at an advanced stage of completion, with lead transaction advisory support being provided by Mott MacDonald of the United Kingdom and Ernst & Young Services Limited of Canada, respectively.

It is projected that by the end of fiscal 2015, a transaction advisor will be selected for the PPP education pilot project.

- The National Broadband project is at the initiation stage.

OVERVIEW OF THE STATE ENTERPRISES INVESTMENT PROGRAMME – 2016

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

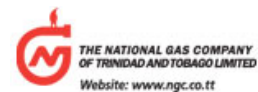
- public order and safety
- public administration

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 Limited (NGC) was established in 1975 to purchase, compress, transport and distribute natural gas to industrial users. The company is a key player in the development of the local natural gas industry of Trinidad and Tobago. It is an investment grade company with international credit ratings of A- from Standard and Poor's, Baa2 from Moody's and AAA from CariCris.

The company has maintained its corporate responsibilities and has focused on developing the country's natural gas resource and the standard of living and skillsets of its people.

CORPORATE SOCIAL RESPONSIBILITY

NGC's commitment to Corporate Social Responsibility (CSR) encompasses community empowerment, environmental protection and sustainable development. The company continued its initiative to create exceptional value from the natural resources it manages through its corporate social investment programme focused on three (3) themes:

- **Sport** – provision of support and training to individuals and teams registered with 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.

The company also has a reactive contributions programme under which contributions are approved for arts and culture, education and human and social development.

NGC is continuing the following CSR projects which commenced in fiscal 2015:

- **Upgrade of Rivulet Road** – rehabilitation and upgrade of approximately 6.2 km of the roadway at an estimated cost of \$71.0 million. This included 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 retaining 60 metres (m) retaining wall including piling and the construction of box culverts. The project is scheduled to be completed in 2015.
- **Upgrade of Wilson Road** – NGC completed the upgrade of Wilson Road, which is in the vicinity of its 16" natural gas pipeline corridor, in December 2014.
- **Upgrade of Rochard Douglas Road** – In November 2014, NGC completed the upgrade of a major intersection located in the pipeline corridor of its major transmission lines and is the access point for NGC's Geospatial pipeline and maintenance departments.

- **Upgrade of Recreational Facilities** – NGC is undertaking upgrades of recreational grounds throughout Trinidad and Tobago at an estimated cost of \$35.0 million. The Gasparillo, Dubisson and Exchange grounds were completed in November 2014 and the Preysal and Paragon grounds are scheduled to be completed in August 2015.

ENVIRONMENT, HEALTH AND SAFETY

Environment, Health and Safety (EHS) is another 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 Programme 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. The company also continued to update EHS Procedures as well as establish strong alignment and partnership with Right of Way Communities through our Community Awareness & ER Programs.

On the environmental side, the company continues to adhere to the “no net loss principle” with respect to the removal of forest. Accordingly, the company is reforesting degraded forest at several locations across the Southern region of Trinidad. Areas where reforestation programs continue to be in progress include Edward Trace and Grant’s Trace. The Programme operates with a community-based approach whereby community groups neighboring the reforestation sites, known as Community Re-Leaf Blocs, were formed and engaged to execute the reforestation works. Several paper, plastic and glass recycling programs were also achieved by the company on a quarterly basis.

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 2015, 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.

The Liquid Fuels Pipeline (LFP) is near completion whilst the Phoenix Park Valve Station (PPVS) project and the Beetham Waste Water Project (BWWP) are scheduled to be completed in 2015.

Major projects under development are:

Government Funded Project

- **Construction of a Liquid Fuel Pipeline Project (LFPP)** – This project includes 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.
- This project is ongoing and is 99% completed. The original estimated cost was \$823.8 million, however, it was revised to \$1,218.0 million due to changes in the scope of works. The estimated expenditure as at March 2015 was \$1,125.9 million. The estimated expenditure for the period April to September 2015 is \$60.0 million and \$20.0 million for fiscal 2016 for the construction of the bund wall, civil works, project management and commissioning. The Jet A1 fuel pipeline is scheduled for completion and handover by the end of fiscal 2015.

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 the Evolving Technologies and Enterprise Development Company Limited’s (eTeck’s) Diamond Vale Industrial Estate to supply natural gas to light industrial users. The project was delayed due to outstanding approvals. The estimated cost of the project was revised to \$35.2 million in 2010 after the

project was placed on hold in 2008. The project was completed in August 2014, however, the line is not in use since a modification is required for a pig receiver station. The modification works are scheduled to be completed in 2015 as part of the works for the NPMC Starlite CNG station.

- **Replacement of Pipeline to Longdenville** – NGC commenced works for 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 2011. However, the scope was revised to accommodate modification to the line route due to infrastructure works undertaken by T&TEC. The estimated cost of the project was revised from \$36.40 million to \$36.7 million.

The actual expenditure as at March 2015 was \$6.3 million and the estimated cost for the period April to September 2015 is \$24.1 million and \$9.0 million for fiscal 2016. This project is 24% complete.

- **Diversion of the Charlieville Pipeline** – This project is being implemented 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 commenced works to replace approximately 5.2 km of this pipeline using 20" FBE-coated steel pipes. Construction was delayed due to changes in the scope of works and is scheduled to re-commence in 2015.

The estimated cost of the project was revised from \$68.5 million to \$91.2 million to accommodate a change in the diameter of the pipeline from 20" to 24" and acquire Rights of Way (ROW) at an estimated cost of \$10.0 million. The estimated expenditure as at March 2015 is \$0.2 million. The estimated expenditure for the period April to September 2015 is \$15.0 million and \$76.2 million for fiscal 2016. This project is 47% complete and is reliant on the completion of the compulsory acquisition of ROW.

- **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 scope of the project was revised to accommodate retrofitting of the metering station. Concurrently, the cost was revised from \$12.5 million to \$42.1 million.

The estimated expenditure as at March 2015 is \$1.9 million. The estimated expenditure for the period April to September 2015 is \$3.2 million and \$23.2 million for fiscal 2016. This project is 26% complete, construction is scheduled to commence in the last quarter of 2015 allowing for the acquisition of long lead materials.

- **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 was revised from \$18.5 million to \$34.9 million. The estimated expenditure as at March 2015 is \$7.37 million with projected expenditure of \$26.6 million for the period April to September 2015. This project is 50% complete and is re-scheduled for completion in 2015.

- **Replacement of 16" Pipeline Phoenix Park Valve Station (PPVS) to POS** – This involves the replacement of a 16" pipeline from PPVS to POS with a 20" pipeline to meet future demands for power generation and CNG expansion. However, the scope was revised to a 24" pipeline. The estimated cost of the project is \$318.7 million. Engineering studies for this project is scheduled to be conducted in 2016.

- **Construction of Pipelines to Small Customers** – NGC identified a number of Light Industry Consumers (LIC) that are potential natural gas consumers and estimated \$13.8 million to supply LIC. This estimate was revised to \$25.1 million and is provisional due to the unknown number of potential customers in different years. Works are in the design stage for some consumers and some requests for a natural gas supply are being approved on an ongoing basis. Small Consumers approved for implementation

includes the Couva Children's Hospital, South Park and some small industries. Details are as follows:

- i. **Couva Children's Hospital** – This project involves the laying of an inlet gas line and metering station to the Couva Children's Hospital. The odourised pipeline, which consists of approximately 6.7 km 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 estimated expenditure as at March 2015 is \$13.2 million and the projected expenditure for the period April to September 2015 is \$5.0 million. The project is 99% complete and is scheduled to be completed in 2015.
- ii. **South Park** – This project is estimated to cost \$1.4 million. Design is complete and construction works are scheduled to be completed by September 2015.

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. In 2013, NGC was mandated to accelerate the use of CNG as a major alternative fuel in Trinidad and Tobago. Accordingly, NGC incorporated NGC CNG Company Limited (NGC CNG), a wholly owned subsidiary to implement the CNG Initiative. NGC commenced the following project:

- **Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations** – The scope of the initial project was expanded to accommodate a number of stations. Concurrently, the estimated cost was revised from \$16.5 million to \$36.0 million. The projects identified for implementation are:
 - **NGC Warehouse CNG** – The project was completed at the estimated cost of \$8.6 million and is in use. Visits by the statutory authorities are complete, all approvals were received and NGC has to arrange final walk through.
 - **NGC Beachfield CNG** – The project commenced in 2013 at an estimated cost is \$5.4 million. The projected expenditure for April to September

2015 is \$2.6 million and for fiscal 2016 another \$2.6 million. The project is 9.8% complete and is scheduled to be completed by December 2015.

The following stations are scheduled for construction and commissioning of CNG facilities in fiscal 2016 at an estimated cost of \$22.0 million:

- NPMC Munroe Road;
 - Unipet Santa Flora;
 - NPMC Tumpuna NE;
 - NPMC Orange Grove;
 - NPMC Mon Repos;
 - NPMC Rushworth Street;
 - NPMC Starlite;
 - NPMC O'Meara; and
 - NPMC Wrightson Road.
- **Implementation of the CNG Initiative** – NGC CNG is implementing the CNG Initiative at an estimated cost of \$2.1 billion. This initiative is being implemented over a five (5) year period. Phase I entailed the construction of twenty-two (22) service stations and conversion of 17,500 vehicles at an estimated cost of \$500.0 million.

NGC CNG worked with Public Transport Service Corporation (PTSC) to construct a station and acquire 35 OEM CNG busses. The company is also negotiating for maxi taxi conversions.

The specific goals of NGC CNG include:

- Increasing the acceptability of CNG as an alternative fuel in Trinidad and Tobago;
- Increasing the availability of CNG nationally via new and upgraded CNG fuel stations.
- Establishing arrangements with existing fuel wholesalers and selecting the most appropriate sites.
- Developing and owning CNG stations if and as required.
- Owning and operating a mobile CNG refueling system to improve reach of coverage.
- Providing a reliable CNG service nationally.
- Partnering with the public transportation sector to allow conversion of existing fleets of vehicles.

- Facilitating the process of CNG conversion nationally - fleet owners, licensed and qualified converters, private vehicles.

NGC is providing the necessary gas supply infrastructure for the initiative.

The estimated expenditure for the CNG Initiative as at March 2015 is \$32.0 million. The projected expenditure for the period April 2015 to September 2015 is \$46.6 million and for fiscal 2016 is \$158.5 million.

Modification Work

- 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 and the estimated cost was revised to \$449.0 million due to an increase in the scope.

The estimated expenditure as at March 2015 is \$539.9 million with projected costs of \$5.0 million for the period April to September 2015 and for fiscal 2016 another \$5.0 million. The project is 97.9% complete and is scheduled to be completed in 2015, with a startup date for operations in December 2015.

- 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. 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 as at March 2015 was \$3.1 million and the estimated costs for the period April to September 2015 is \$6.0 million and for fiscal 2016 is \$27.0 million. This project is 44% complete and is scheduled for completion by December 2016.

Beachfield Facilities

- Upgrade of the Beachfield Condensate Storage and Compressor Facility** – This project involves the construction and installation of new compressor separation, stabilisation, measurement and storage tank facilities together with an alternative piping option to accommodate the daily transfer of 150 mmcf/d gas from British Gas of Trinidad and Tobago (BGTT) to the domestic gas transmission pipeline network. The condensate storage comprise 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 changes in the scope of works. The estimated expenditure as at March 2015 is \$45.2 million with estimated expenditure of \$3.7 million for the period April to September 2015 and \$371.0 million for fiscal 2016. The project is 44% complete, which includes construction of the storage tanks. The project is scheduled for completion by June 2016.

- 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 BGTT. This pipeline will allow NGC the flexibility to transfer up to 150 mmscf/d of gas to its domestic transmission network.

The estimated cost was revised from \$20.1 million to \$27.5 million due to change in the site and scope of the project. The NGC metering station was originally scheduled to be constructed inside the BGTT's slug catcher facility which is owned by NGC and operated by BGTT in 2012, however, it was revised to the construction of the station outside the slug catcher facility. The project was scheduled to be completed by September 2014 however, construction commenced in March 2015 and is re-scheduled to be completed by September 2015. The estimated expenditure as at March 2015 is \$10.3 million with estimated expenditure of \$18.0 million for the period April to September 2015. The project is 20% complete.

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. The complex would provide for a staff and warehouse campus, storage facilities and marshalling yard with SCADA master control room, recreational facilities, conference centre, multi-story car park, training centre, emergency command centre among other things. Land was identified adjacent to NEC's offices. The estimated cost of the project was revised from \$650.0 million to \$1,498.0 million. The estimated expenditure on this project is \$15.9 million. This project is on hold.
- **Relocation of Warehouse Facility** – This project involves the relocation of the warehousing for NGC's pipeline and maintenance workshop in 2015. Approval was obtained for the lease of 42 acres of land at an estimated cost of \$200.0 million.
The estimated cost of the project is \$501.7 million. The estimated expenditure for the period April 2015 to September 2015 is \$1.0 million and \$49.0 million for fiscal 2016.
- **Implementation of the Beetham Waste Water Project** – The Beetham Water Reuse Plant (BWRP) is an initiative designed to upgrade the Beetham Waste Water Treatment Plant (BWWTP) to recycle wastewater to industrial standard and use it to supply clients in the Point Lisas Industrial Estate. This project requires modifications and additions to the existing plant at Beetham and construction of new pipeline infrastructure to transport the water over land to Pt Lisas. This pioneering project will be the first to include water recycling among the nation's menu of technologies for water provision which includes surface water, ground water and desalination. Accordingly, NGC is collaborating with the Water and Sewerage Authority (WASA) to construct a Water Recycling Plant which will provide ten (10) million gallons of water per day to Pt Lisas, releasing water for distribution to domestic customers across the country. This additional supply of recycle water will provide a full-time water supply to over 150,000 people and positively impact over 200,000 citizens.

The project schedule suffered a minor setback due to weather conditions and procurement delays. Overall 78% of the engineering, procurement and construction to complete the project have been delivered. CEC approvals were granted for both sides and the pipeline route. Construction works at the Point Lisas site was in progress, piling for the two (2) water storage tanks were completed. Preparation of foundations for two (2) storage tanks were in progress. Construction and preparation of temporary laydown yard for materials and workshops adjacent to the site are in progress.

The estimated cost of the project was revised from \$1,185.3 million to \$1,427.3 million. The estimated expenditure as at March 2015 was \$798.2 million. The estimated expenditure for the period April to September 2015 is \$190.5 million and for fiscal 2016 is \$114.2 million. The project will be operated and maintained by the contractor for a period of five (5) years at an estimated cost of \$56.4 million per annum.

- **Construction of Recreational Facilities** – NGC has embarked on the construction of two (2) recreational facilities for employees vacationing in Mayaro and Tobago. The estimated cost of the facilities in Mayaro was revised from \$102.5 million to \$108.2 million in 2015. The projected expenditure for April to September 2015 is \$20.0 million and \$88.2 million for fiscal 2016. This project is awaiting approval for land procurement.

The estimated cost of the facilities in Tobago was \$46.7 million. However, two (2) buildings were purchased in 2015 at a cost of \$5.0 million in Bon Accord at Atlantic on the Edge.

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 (mmcf) of carbon dioxide from flue gas affluent on the Pt. Lisas Industrial Estate to a hub circa, a mature aging oil field South East of La Brea. The objective is to enhance oil recovery and reduce the nation's carbon foot-print. The project is in design phase. The estimated cost was revised from \$526.9 million to \$903.2 million. The estimated expenditure for fiscal 2016 is \$11.0 million to undertake engineering studies.

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 Estate. 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.

National Energy expended \$79.2 million for the period October 2014 to March 2015 on projects. The projected expenditure for the period April to September 2015 is \$163.6 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 \$435.1 million for fiscal 2016. The projects are as follows:

- **Upgrade of Berth II** – LABIDCO – This project entails the reconstruction of 300 metres of quay. This estimate cost was revised from \$260.0 million to \$315.0 million. A contract was awarded and construction is scheduled to commence in July 2015 for completion in seventeen (17) months. The projected expenditure for the period April to September 2015 is \$130.0 million and \$182.8 million for fiscal 2016.
- **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 \$63.4 million to \$75.8 million. The estimated expenditure for the period April to September 2015 is \$18.5 million and \$44.0 million for fiscal 2016.
- **Acquisition of Furniture and Computers** – The estimated cost was revised from \$5.1 million to \$6.6 million for the acquisition of furniture, office equipment, computer hardware and software for the operations of the company to replace outdated furniture and equipment. The estimated expenditure for the period April to September 2015 is \$0.2 million and \$1.5 million for fiscal 2016.
- **Acquisition of Machinery and Equipment** – The estimated cost was revised from \$10.0 million to \$11.1 million and now includes the purchase of:
 - two (2) standby generators for Savonetta Piers at a cost of \$1.5 million;
 - hull and machinery for Towage and Harbour operations at a cost of \$4.6 million;
 - upgrade of the air-conditioning system at head office at a cost of \$1.3 million; and
 - upgrade to safety and security systems \$0.6 million
 - The estimated expenditure for the period April to September 2015 is \$1.3 million and \$6.7 million for fiscal 2016.
- **Acquisition of Motor Vehicles** – The estimated cost of the project was revised from \$5.5 million to \$8.5 million for the replacement of vehicles for eligible employees. The estimated expenditure for the period April to September 2015 is \$0.3 million and \$1.0 million for fiscal 2016.
- **Acquisition of Navigational Aids – Channel Marker** – The estimated cost of the project was revised from \$1.6 million to \$1.7 million and includes the purchase of one (1) channel marker to be used as a spare. This acquisition was rescheduled to fiscal 2016. The estimated expenditure for the period April to September 2015 is \$0.1 million and \$0.5 million for fiscal 2016.

- **Refurbishment of two (2) vessels** – This project involves the dry-docking of two (2) of NEC’s tugs, the Empress and Majestic however, the scope was expanded to include the dry-docking of five (5) of NEC’s tugs (the Legacy, Industry, Pioneer, Voyager & Carlton M) and major engine overhaul on two (2) tugs (the Empress and Majestic). The estimated cost was revised from \$5.0 million per vessel to \$16.5 million. The estimated expenditure for the period April to September 2015 is \$2.0 million and \$9.6 million for fiscal year 2016.
- **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 is \$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. The total estimated cost was revised from \$1.3 million to \$2.2 million. The estimated expenditure for the period April to September 2015 is \$0.6 million and \$0.5 million for fiscal year 2016.
- **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. This project was deferred.
- **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 estimated cost was revised from \$24.0 million to \$40.0 million to undertake works including engagement of a dredging company to remove the siltation in the harbor.
- **Risk Analysis/Market Study for Haiti (Port of Migroane)** – 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. The estimated cost was revised from \$21.4 million to \$31.5 million. The estimated expenditure for fiscal 2016 is \$28.9 million. The project was rescheduled to fiscal 2016.
- **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. This project was completed at a cost of \$0.5 million.
- **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 of this project was revised from \$5.0 million to \$15.0 million. The study was rescheduled for fiscal 2016.
- **Regional Market Marine Intelligence Study** – The project was geared to assess NEC’s overall competitiveness by assessing NEC’s opportunities and threats and overall competitiveness and conducting a competitor analysis of existing and emerging port and infrastructure projects as well as towage services within the region at an estimated cost of \$2.5 million. This project was deferred.
- **Geographic Information System (GIS) Study** – This study is to improve the storage and retrieval of data

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related to land-utilisation at the Industrial Estates. The revised estimated cost is \$1.6 million. The study was deferred.

- **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.
- **Relocation of Residents at Union Industrial Estate** – This project is estimated to cost \$60.0 million and involves the relocation of residents situated on the buffer zone in the vicinity of the Union Industrial Estate. The projected expenditure for April to September 2015 is \$10.0 million and \$20.0 million for fiscal year 2016.

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 2015, 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. Concurrently, the estimated cost of the project was further revised from \$15.0 million to \$22.7 million to accommodate the redesign of the main corridor for the Caribbean Gas Chemical Limited (CGCL) module load out. Preliminary rehabilitation works to LABIDCO's main corridor was undertaken in fiscal 2015. The estimated expenditure for April to September 2015 is \$1.0 million and \$16.4 million for fiscal 2016. This project is scheduled to be completed early 2017 to facilitate construction on the CGCL methanol plant at Union Industrial Estate.
- **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 project was completed by NEC in 2014.
- **Upgrade of the Drain Corridors** – The scope of the project was revised to accommodate additional drainage requirement to ensure adequate runoff and to address tenants concerns on the Estate. Concomitantly, the estimate for the drainage network was revised from \$3.3 million to \$4.9 million and is scheduled to be completed in fiscal 2016. The estimated expenditure for April to September 2015 is \$0.5 million and \$2.6 million for fiscal 2016.
- **Dredging of La Brea Harbour** – The project involves the removal of the siltation in the Brighton harbour at an estimated cost of \$5.0 million. This project was deferred due to the reconstruction of Berth 2 which is scheduled to be completed in July 2017.
- **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. A well site visit was conducted and the company is awaiting further information to complete the technical estimates. The estimated cost of the project is \$8.0 million, the project was rescheduled to February 2016.
- **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. This project was rescheduled to 2016 due to outstanding works on the Upgrade of Access Road.
- **Upgrade of the New Port and Security Building** – This project involves the upgrade of accommodation to accommodate Customs, Immigration and Security at the port's entrance. The estimated cost of the project is \$4.5 million. The project is on hold.

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: BB+; and
- Moody's: Ba1.

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

The Refining Division and Marketing Department continued to focus on planned maintenance activities on key units to achieve improved asset integrity and plant reliability. Completion of the Clean Fuels Programme and its integration into the refinery configuration has improved the distillate yields which impacted positively on Petrotrin's performance since the Refinery is now in

full conversion mode with the entire crude barrel being converted to finish product.

Major work will continue on upgrading the infrastructure geared towards supporting the increased demands of the upgraded refinery. The focus is on restorative and upgrade works to ensure safe and efficient operations.

- **Gasoline Optimisation Programme (GOP)** – The GOP is geared towards improving profitability and competitiveness and comprise the following projects:
 - 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.
- The FCCU commenced commercial production from April 2013 and has been performing satisfactorily to date. The New Alkylation and Acid Regeneration Plants are in the commissioning phase and are expected to be in commercial production by the end of fiscal 2015. This will bring to completion the Gasoline Optimisation Programme, which will significantly improve Petrotrin's overall profitability and competitiveness in the marketplace.
- **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. Completion of the project will bring to a close the Clean Fuels Projects which will then enable Petrotrin to meet

stringent new diesel quality specifications, both locally and for export.

Completion of the construction phase of the plant is scheduled to be completed by February 2016. The estimated expenditure as at March 31, 2015 was \$2,376.6 million of which \$26.5 million was incurred in the current fiscal year. The project suffered extensive schedule delays due to industrial disruption, additional works associated with corrective structural re-engineering, change in seismic design parameter and extended project management costs. Accordingly, the estimated cost at completion was revised to \$3,194.1 million.

As at March 31, 2015, the total Engineering, Procurement, Construction (EPC) project progress was 98.5%, engineering was 99.3%, procurement was 100% and construction excluding structural remedial works was 99.2%. Pre-commissioning excluding structural remedial works and seismic upgrade works was 65.9%. Commercial production was delayed to mid-2016 due to structural steel and seismic design issues.

- **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 tendering process for the construction of the new sub-stations and the installation of the new switchgear equipment is on-going. Bids were received and are being evaluated. The revised estimated total cost is \$125.0 million. The projected expenditure for April to September 2015 is \$15.0 million and \$68.3 million for fiscal 2016.
- **Acquisition of a New Main Fractionator Column for the FCCU** – This project commenced with the invitation to bid process and request for quotations (RFQ) were invited. Preliminary inspection, design and scope of works were completed. The estimated cost of this project is \$46.0 million. The projected expenditure for fiscal 2016 is \$3.0 million.
- **Upgrade of the Nitrogen Generation Facility** – This new unit is expected to supply all the nitrogen requirements of the East Area plants. The procurement, installation and commissioning of a new Nitrogen Generation Facility at the Pointe-a-Pierre Refinery East Area commenced. A contract was awarded for mechanical works and is scheduled to be completed by September 2015. The estimated revised cost is \$44.6 million. The projected expenditure for April to September 2015 is \$4.3 million and \$8.0 million for fiscal 2016.
- **Construction of a New Refinery Laboratory** – A new refinery laboratory was completed on the compound of the Pointe-a-Pierre refinery. The estimated cost was revised to \$220.0 million, due to changes in the scope of works. The lab was mechanically completed in October 2013 and all crude and product testing is now being performed at this laboratory. Project closeout is in progress. The expenditure for the period October to March 2015 is \$1.0 million. The projected expenditure for April to September 2015 is \$11.1 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. 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 bund. Mechanical completion was achieved on May 31, 2014. The expenditure for the period October 2014 to March 2015 was \$0.4 million. The estimated total cost was revised from \$74.2 million to \$83.1 million. The projected expenditure for April to September 2015 is \$6.1 million and \$9.0 million for fiscal 2016.

- **Upgrade of Refinery Bulk Electrical Power System** – Bulk Intake 132kV Substation – This expansion/upgrade is geared to provide 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. All works were completed and project close out is in progress. T&TEC is constructing an additional transmission line from Debe to Reform to increase reliability and stability at its Reform Substation. This upgrade was scheduled to be completed in May 2015. The projected expenditure for April to September 2015 is \$3.8 million.
- **New Tug/Launch Landing Stage (formerly 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.

This project is currently under review.
- **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. The piping was pre-fabricated and awaiting installation. The estimated cost is \$26.5 million. The projected expenditure for April to September 2015 is \$1.0 million and \$10.2 million for fiscal 2016.
- **Purchase and Installation of two (2) New Air Compressors** – Two (2) new air compressors were purchased and delivered to Petrotrin. The design engineering works for the installation was at the tendering stage. Bids were received and are being reviewed. The estimated cost is \$16.1 million. The projected expenditure for April to September 2015 is \$1.6 million.
- **Upgrade of the Central Steam Plant (CSP) – No. 21 Boiler** – The Boiler was delivered in July 2014. Installation and commissioning works are on-going and are scheduled to be completed in August 2015. The estimated cost was revised from \$65.4 million to \$73.6 million. The projected expenditure for April to September 2015 is \$8.4 million and \$2.0 million for fiscal 2016.
- **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. A contract was awarded for construction of the new pipe racks in April 2015. The project is scheduled to be implemented in seventy-five (75) working days and is scheduled to be completed in fiscal 2015 at an estimated cost of \$12.9 million.
- **Upgrade of Utilities at the Refinery** – This is a long term project scheduled to continue through to fiscal 2018. On-going works include design, engineering and procurement of long lead items. Site clearing is completed and foundation and other infrastructural works are scheduled to commence in September 2015 and continue through to 2016. Boiler No. 22 and components are scheduled to be delivered to Pointe-a-Pierre by August 2015 and its commissioning is scheduled for fiscal 2016. The estimated cost of this project is \$102.8 million. The projected expenditure for April to September 2015 is \$25.4 million and \$54.0 million for fiscal 2016.
- **Purchase of a New Tug** – A new Tug is required for fleet renewal and modernization, to meet new safety standards as per Caribbean Cargo Ship Safety Code since the present tug is over thirty-five (35) years old and suffers from escalating maintenance

costs. Procurement was initiated via an e-tendering process, bids were received and a recommendation made for the award of the contract. The new Tug was scheduled to be delivered in fiscal 2015 at an estimated cost of \$62.1 million, however, the phasing of this project is currently under review.

- **Upgrade of Berth No. 6** – The project involves the upgrade of three (3) loading arms on Berth No. 6 since the existing loading arms are at the end of their useful economic life. Installation and commissioning of two (2) loading arms were completed and the installation of the third loading arm was deferred. The estimated cost of this upgrade is \$64.6 million. The projected expenditure for April to September 2015 is \$3.0 million.
- **Upgrade of Berth No. 1**– This upgrade involves installation of New Breasting and Mooring Dolphins. The design for the construction of new dolphins was completed, offsite work is in progress and onsite works were scheduled to commence in June 2015. The estimated cost of this upgrade is \$75.0 million. The projected expenditure for April to September 2015 is \$52.6 million and \$17.0 million for fiscal 2016.
- **Acquisition of a New Bunker Barge** – A new bunker barge was scheduled to be acquired to replace the existing barge since it does not meet international MARPOL standards. However, the project was closed.
- **Hydrogen Plant Reformer Upgrade** – The Hydrogen Plant Reformer Heater is scheduled to be revamped to allow for increased equipment integrity and unit reliability. This project includes the replacement of catalyst tubes, burners, inlet and outlet pigtails and manifolds, refractory system and stack damper actuator. The procurement phase is scheduled to be undertaken in 2015 with the installation scheduled for fiscal 2016. The estimated cost of the project is \$95.0 million. The projected expenditure from April to September 2015 is \$43.3 million and \$51.7 million for fiscal 2016.

EXPLORATION AND PRODUCTION DIVISION

Petrotrin's upstream operations include operated and non-operated assets onshore and offshore Trinidad. The operated assets include the Trinmar offshore fields located in the Gulf of Paria to the southwest 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 southwestern portion of the island and off the north, east and west coasts of the island.

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 ongoing activities as follows:

- **Drilling of Infill/Replace/Outstep Wells: EOR Projects (formerly Drilling Land: All Existing and New EOR Projects)** – The estimated cost and scope of the 2014 EOR programme was revised from \$60.0 million to \$118.0 million to drill 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 estimated cost for fiscal 2015 was revised from \$72.0 million to \$18.7 million. One (1) well was completed by the second quarter of fiscal 2015 at an estimated cost of \$3.7 million and an additional four (4) wells are scheduled to be drilled. The estimated expenditure for April to September 2015 is \$15.0 million. The estimated expenditure for the annual land EOR drilling programme for fiscal 2016 is \$25.0 million.
- **Development Drilling Land, North and East (LNE)** – The estimated cost and scope of the 2014 programme was revised from \$114.0 million to \$302.5 million, to drill ten (10) development wells. The estimated cost for fiscal 2015 was revised from \$211.0 million to \$122.9 million to drill approximately twenty-six (26) primary development wells. At end of second quarter 2015, eight (8) primary wells were completed at an estimated cost of \$46.5 million.
The estimated expenditure for fiscal 2016, is \$120.0 million for the land primary drilling programme..
- **Drilling of Wells in Trinmar (incl. South West Soldado)** – This is an annual drilling programme. For fiscal 2014, the programme was revised to \$369.9 million to drill approximately thirteen (13) wells.
- For fiscal 2015, the programme was revised from \$718.0 million to \$464.4 million due to the delay in the annual drilling programme which was to drill approximately seven (7) wells inclusive of one (1) horizontal well in Trinmar acreage. Subsequent to an

interruption in Trinmar's operations, drilling resumed with the spudding of the first well S-923 in February 26, 2015. As at March 2015, drilling was in progress at an estimated cost of \$21.5 million.

- The estimated expenditure for fiscal 2016 is \$575.0 million for the annual Trinmar drilling programme.
- **New Reserves Type Workover (NRT) – Land** – This is an annual drilling programme. For fiscal 2014, the programme was revised to \$27.0 million to complete twenty (20) NRTs.

For fiscal 2015, the estimated expenditure was revised from \$12.0 million to \$30.0 million towards the Land NRT workover programme to perforate new sands in forty-one (41) NRTs existing wells. Twenty-one (21) jobs commenced and as at March 2015 fourteen (14) were completed at an estimated cost of \$5.5 million with \$24.5 million for the remainder of fiscal 2015.

The estimated expenditure for fiscal 2016 is \$20.0 million for the NRT workover programme.

- **Side Tracks** – Land – This is an annual drilling programme. For fiscal 2014, the programme was revised to \$19.8 million to complete five (5) sidetracks.

For fiscal 2015, the project was revised from \$30.0 million to \$9.1 million. The scope was revised from five (5) side tracks to one (1) which was completed in March 2015. In fiscal 2016, \$20.0 million is estimated for the Annual Sidetrack Drilling Programme.

- **New Reserves Type Workovers (NRT) – Trinmar** – This is an annual drilling programme. For fiscal 2014, the programme was revised to \$29.5 million to complete eight (8) workovers.

For fiscal 2015, the estimated cost was revised from \$12.9 million to \$34.5 million to perforate new sands in existing wells. Nine (9) NRT workovers were scheduled of which four (4) NRTs were completed at an estimated cost of \$14.5 million.

The estimated expenditure for fiscal 2016 is \$20.0 million for the annual Trinmar Recompletion (NRT) workover programme.

- **Well Conversions – Trinmar** – This is an ongoing initiative to convert producing wells to a more efficient form of artificial lift. For fiscal 2014, the programme was revised to \$67.0 million to complete twelve (12) conversions.

For fiscal 2015, the estimated cost was revised from \$14.7 million to \$21.0 million. Nine (9) wells were scheduled at an estimated cost of \$21.0 million and five (5) conversions were completed by the second quarter of fiscal 2015 at an estimated cost of \$9.0 million.

For fiscal 2016, \$30.0 million is estimated to convert producing wells to a more efficient form of artificial lift as well work on facilities.
- **Construction of the Massahood/Woodland Pipeline** – This project was revised from \$46.9 million to \$43.6 million. The project is 98% complete and the line is in service. The project has been closed off with residual minor works to be executed at a later date.
- **Reactivation of SWS (Infrastructure Works)** – This infrastructure upgrade is an initiative to facilitate production enhancement. The estimated cost of this project was revised to \$1,540.3 million in 2014. The scope was revised to include the upgrade of existing offshore infrastructure and new builds, the installation and commissioning of a Riser Platform 13, installation of pipelines and procurement of a mobile offshore processing unit. The estimated expenditure for fiscal 2015 was revised from \$891.0 million to \$344.6 million due to budgetary constraints. The projected expenditure for the period April to September 2015 is \$262.3 million and \$400.0 million for fiscal 2016.
- **Platform Upgrades (formally Refurbishment of Platforms)** – This is a programme to upgrade platforms to maintain structural integrity and safe operating conditions. The programme was further revised from \$80.4 million to \$91.5 million. Three (3) platforms are scheduled for upgrade at an estimated cost of \$30.0 million of which \$15.0 million is estimated for fiscal 2016.
- **Trinmar Ocean Bottom Cable (OBC) 3D Survey** – 510 km² – The project involves seismic data processing and interpretation at a revised estimated cost of \$403.6 million. The survey was extended to 540 km² of 3D seismic data. This was completed in May 2014. A processing contract was awarded and processing of the 3D seismic data commenced in April 2015. The estimated expenditure as at March 2015 was \$1.8 million. The estimated expenditure for April to September 2015 is \$12.0 million and \$5.0 million for fiscal 2016. Work is scheduled to continue on the processing of seismic data in Southwest Soldado and North Marine to Pre Stack Depth Migration (PSDM).
- **Development of Cluster 6 – Phase 1** – Five (5) wells were drilled in Cluster 6, of which four (4) were successful. Two (2) of these wells were placed in production and infrastructural work is being carried out to place the remaining two (2) wells in production. Due to delays experienced in finalisation of contracts to complete the infrastructure and upgrade works, expenditure for fiscal 2015 was minimal. The estimated cost of this project was revised from \$60.0 million to \$97.8 million. The estimated cost to complete infrastructural and upgrade works is \$60.0 million with \$20.0 million estimated for fiscal 2016.
- **New EOR Projects Heavy Oil** – This project involves the implementation of two (2) new steamfloods in the Forest Reserve Field at an estimated cost of \$114.9 million. The steamfloods are located in close proximity and will share common production and steam generation facilities. The target reservoirs are the Forest 1A/1B Sands and the Lower Morne L'Enfer I/J Sands. The scope of works for the project includes workovers, drilling, installation of steam generation facilities and upgrade of production facilities, running of water, gas and steam lines. The project is expected to recover a total of 4.72 million barrels of oil over a seventeen (17) year project life. For fiscal 2015, \$32.5 million is estimated and \$30.0 million is estimated for fiscal 2016.

- **Installation of New Bulk Line from RP10 to RP1** – This project commenced in fiscal 2015 and involves the installation of a new bulk line (approximately 75,000 feet) from RP10 to RP1 to facilitate the increased production from the South West Soldado field. The estimated cost of this project is \$240.4 million. The estimated expenditure for fiscal 2015 is \$54.7 million with \$140.0 million projected for fiscal 2016.

JOINT VENTURES

Petrotrin expended \$94.1 million on its joint venture programme for the period October 2014 to March 2015 and has projected \$239.3 million for the period April to September 2015. The projected expenditure for fiscal 2016 is \$155.0 million. The activities continued in this programme are:

- **Teak, Samaan and Poui (TSP) Joint Venture** – This is a joint venture arrangement with Repsol, Petrotrin and NGC. Petrotrin's contribution for fiscal 2014 was revised to \$196.9 million.

The estimated contribution was revised from \$130.0 million to \$70.0 million for fiscal 2015. Petrotrin's contribution for the first half was \$10.0 million and the estimated expenditure for the remainder of 2015 is \$60.0 million to carry out pre-drilling activities in Teak Charlie, Crude Oil Evacuation Project, and other capital projects.

For Fiscal 2016 an estimated cost of \$100.0 million is forecasted, this is due to the Teak Charlie drilling programme being re-scheduled from 2015 to 2016.

- **Central Block Joint Venture** – This is a joint venture between Petrotrin and BGTT with BGTT as the Operator. Petrotrin's estimated contribution for fiscal 2015 is \$17.0 million; this is mainly for maintenance and asset integrity on the facility. For fiscal 2016, the estimated expenditure of \$10.0 million is also for maintenance and asset integrity on the plant.

- **North Coast Marine Acreage (NCMA) Joint Venture, Block 9** – This joint venture is an agreement with Petrotrin, BGTT, ENI and NSGP (Ensign) Limited. Petrotrin's contribution for fiscal 2014 was revised to \$38.4 million.

Petrotrin's estimated contribution for fiscal 2015 was revised from \$130 million to \$27 million for close out cost on the prior year projects, operations and maintenance and asset integrity.

For fiscal 2016 the estimated contribution is \$15.0 million for maintenance and asset integrity type work.

- **Galeota Joint Venture** – This joint venture is between Trinity and Petrotrin. For fiscal 2015, \$15.0 million was estimated to complete a field development plan on the TGAL discovery and replacement of the Galeota line to shore. However, the line to shore project was deferred. For fiscal 2016, the estimated expenditure is expected to be \$20.0 million.
- **Block 22 Joint Venture** – This is a joint venture between Centrica Resources Limited and Petrotrin. For fiscal 2015, Petrotrin's revised estimated contribution is \$9.4 million to be utilised for technical studies. Development options are being reviewed for monetising gas resources. The estimated expenditure for fiscal 2016 is \$5.0 million.
- **Southeast Coast Consortium (SECC) Joint Venture** – This is a joint venture with EOG Resources, Petrotrin and NGC. Petrotrin's revised contribution for fiscal 2014 is \$39.80 million. For fiscal 2015, Petrotrin's estimated contribution was revised from \$105.0 million to \$185.0 million for the completion of the Oilbird drilling programme which commenced in fiscal 2014 (drilling and completion of three (3) development wells and one (1) tieback well in Oilbird) and the Parula 2-well programme which is expected to be completed by August 2015. The estimated expenditure is \$5.0 million for fiscal 2016, to undertake maintenance and asset integrity work.

TRINIDAD AND TOBAGO NATIONAL PETROLEUM MARKETING COMPANY LIMITED (NP)



Trinidad and Tobago National Petroleum Marketing Company Limited (NP) 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. NP also provides aviation and marine fuels inclusive of bunkering facilities.

During fiscal 2015, NP continued on its asset maintenance and renewal programme as follows:

- **Complete Upgrade (Knock Down and Rebuild – KDR)** – This project has been revised to include the full upgrade of eight (8) sites over the next two (2) years, namely – Starlite, Diego Martin; St. Christopher’s, Wrightson Road; NPMC Valsayn; Dindial Couva; NPMC O’Meara; Pointe-a-Pierre Roundabout, Guaracara; NPMC Cross Crossing, San Fernando and NPMC Trial Street, Chaguanas. The project has a total projected cost of \$105.5 million, with \$15.0 million expected to be spent in fiscal 2016.
- **Construction of Three (3) New to Industry (NTI) Service Stations** – The scope of the project was revised to include the construction of three (3) NTI services 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 Orange Grove site was completed and commissioned in May 2015 at an estimated cost of \$11 million. The Tumpuna Road site is estimated to cost \$10.4 million and PTSC Terminal site is estimated to cost \$10 million.
- **Construction of On-Shore Fuel Tanks** – This project has been revised to include the construction and installation of new onshore fuel storage tanks and bunkering facilities at La Brea Industrial Development Co. Ltd (LABIDCO), Point Galeota, and other sites to be identified to service the needs of the Exploration and Production sector. The project has an estimated cost of \$12 million and is expected to be completed in fiscal 2016.
- **Upgrade of Fire Water Pumps and Fire Suppression System** – The scope of this project was expanded to four (4) fire water pumps and systems to be installed – one (1) at NP’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 to comply with regulatory requirements. The fire water pump system at Sea Lots was completed at an estimated cost of \$2.6 million. The other systems are projected to cost \$11 million and are scheduled to be completed in fiscal 2016.
- **Installation of Automatic Transfer Switch (ATS) and Power Upgrade at NP** – 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. The medium voltage power system is complete and replacement of the ATS is scheduled for completion in fiscal 2015. The estimated cost of the project is \$4.7 million of which \$2.7 million is to be spent in fiscal 2016.
- **Construction of a Multi-Fuelling Facility at Caroni** – This project is 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 currently at the testing stage with the planned commissioning of the Jet A1 tank in June 2015. The expenditure to date is \$4.1 million with projected expenditure of \$0.4 million in fiscal 2016.

- **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 in 2016 is \$10 million.
- **Installation of Three (3) Automated Filling Lines for the Lube Oil Blending Plant (LOBP) (formerly Installation of Two (2) Automated Filling Lines for the Lube Oil Blending Plant (LOBP))** - The scope of this project was revised to include the installation and retrofitting of one (1) Automatic Gallon Filling Line, one (1) Automated Pail Filling Line and one (1) Automated Quart Filling Line. These are geared towards asset modernisation and improved efficiency in an effort to reduce the unit cost of production. The estimated cost was revised from \$13.0 million to \$20.5 million and is scheduled to be completed in February 2016.
- **Upgrade of Retail Sales Company and Dealer Operated Networks** – This project involves canopy and pump/dispenser replacements, forecourt paving, outfitting and rebranding to increase operational efficiency and safety at the service stations, as well as improve brand image. The project is on-going based on need and has an estimated cost of \$8.6 million with \$4.3 million to be spent in fiscal 2016.
- **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 in the design stage and was rescheduled for completion in fiscal 2017. Total cost is estimated at \$8.0 million with \$1.0 million expected to be spent in fiscal 2016.
- **Upgrade of Storage Tanks** – This project involves painting of base oil storage tanks to maintain its integrity. The estimated cost is \$3.0 million with \$0.5 million to be spent in fiscal 2016.
- **Refurbishment and Expansion of Delivery Sub-Sea Line** – This project involves the redesign of the line used to discharge product from vessel into terminal storage in Tobago to ensure a sustainable supply of fuel. The cost of the project was revised from \$2.5 million to \$3.0 million and is rescheduled to commence in 2016. The projected expenditure for the period April to September 2015 is \$0.3 million and \$0.3 million for fiscal 2016.
- **Upgrade of Cashiers Enclosures** – This project has been deferred.
- **Replacement of Eight (8) Compressed Natural Gas (CNG) Dispensers** – This project has been deferred.
- **Upgrade of LPG Filling Plants at Natpet (Sea Lots) and Tobago** – This project has been deferred.
- **Fuel Upgrade of NPMC Claxton Bay** – This project involves the upgrade of fuel storage and equipment at Claxton Bay and is at the negotiation stage. The project is estimated to cost \$3.7 million and is scheduled to be completed in fiscal 2016.
- **Upgrade of the Emergency Notification System** – This project involves the upgrade of the alarm systems at outstations as well as at the Sea Lots Complex. The project is estimated to cost \$1.3 million and is scheduled to be completed in fiscal 2016.

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 to fund the following projects from internal funds for fiscal 2016:

- **Acquisition of Heavy Equipment** – NQCL had estimated \$6.6 million to purchase one (1) used Volvo Excavator. This project is deferred.
 - **Upgrade of Washing Plant #2** – This project involves the upgrade of the washing plant to improve plant reliability, speed and overall output at an estimated cost of \$1.5 million.
 - **Upgrade of Washing Plant #4** – This project involves the improvement of the wash plant and production capacities at an estimated cost of \$0.7 million.
 - **Upgrade of the Laboratory** – The project involves the expansion of the laboratory at Turre to allow for the accommodation of technical staff and additional equipment at an estimated cost of \$0.2 million.
- **Acquisition of a New Crushing Plant (Scott's Quarry)** – This involves the purchase of a new crushing plant at a revised estimated cost of \$30.0 million in fiscal 2016.
 - **Upgrade of Buildings** – The scope of the project was revised to exclude the upgrades to existing wash-plants. The project involves the expansion of the building and general area to facilitate the increase in the number of employees and other resources at a revised estimated cost of \$3.0 million.

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.

The company completed its Tringen I Energy Efficiency Improvement Project in December, 2014 at an estimated

cost of \$492.8 million (US\$77.0 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. There are some improvements planned for the plant and this would be financed from the retention of a Capital Fund of \$241.3 million (USD 37.7 million) having been set aside to finance these projects. For the period Oct 2013 – Sept 2014 \$49.7 million (USD 7.7 million) was utilized, Oct 2014 – March 2015 \$25.8 million (USD 4 million), April 2015 – September 2015 \$77.4 million (USD 12 million) and \$90.3 million (USD 14 million) is to complete projects for October 2016 – September 2016.

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) and was subsequently 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 will continue the following projects in fiscal 2016:

- **Construction of a New Plant** – LATT initiated measures to construct a new dried asphalt plant. The estimated cost of this plant was revised to \$83.8 million. The estimated expenditure for fiscal year 2016 is \$50.0 million and includes the award of a contract for the foundation at an estimated cost of \$10.0 million. This project is scheduled to be completed in fiscal 2018. LATT proposes to fund this project through a mixture of equity and debt financing.
- **Construction of a New Administration Building** – LATT initiated measures to construct a new administration building which is geared towards improving efficiency and productivity. The proposed structure will occupy 30,000 to 35,000 square feet. The estimated cost was revised to \$94.0 million. The project is currently in the tender evaluation stage and it is scheduled to be completed in fiscal 2017. The estimated expenditure for the period April to September 2015 is \$4.70 million and \$70.3 million for fiscal year 2016. LATT proposes to fund this project through debt financing.
- **Acquisition of Software and Computers** – This project involves the acquisition of software and computers to improve efficiency and productivity as well as data integrity. The estimated cost was further revised to \$4.4 million. The estimated expenditure for the period April to September 2015 is \$2.5 million and \$0.74 million for fiscal year 2016.
- **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. Installation of a weighbridge is ongoing as the company seeks to adequately measure its products. The estimated expenditure for the period April to September 2015 is \$1.33 million and \$6.3 million for fiscal year 2016.

BUSINESS AND TRADE EXPANSION - NON ENERGY SECTOR

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)



The Agricultural Development Bank of Trinidad and Tobago Limited (ADB) was established on January 25, 1968 by the ADB Act Chapter 79:07 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 considered high risk and not easily 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% in Trinidad and 2-4% in Tobago. 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.

NAMDEVCO has embarked on the construction of the Woodford Lodge Central Farmers Wholesale Market – this project involves the refurbishment of the existing rice bond and conversion into a wholesale farmer's market in Chaguanas. The estimated cost of the project is \$12.6 million. The projected expenditure for the period April to September 2015 is \$5.4 million and fiscal 2016 is \$1.0 million.

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. The company also brings idle and underutilised agricultural lands into active agricultural production.

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

EXPORTT LIMITED



ExporTT (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 ExporTT 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.

The estimated costs for eTeck's internal projects/capital expenditure for 2015 totalled \$18.0 million and comprise primarily:

- Flagship building works \$15.0 million to facilitate the full move of eTeck's head office at Tamana; and
- Refurbishment works at Hilton Trinidad \$3.0 million which include works to the HR office-structural works and consultancy services and works to the Arcade roof.

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. The company acts as the national 'one-stop shop' and point of access for potential investors in all sectors of the economy as well as facilitates all the relevant requirements and regulatory approvals required by investors.

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, facilitating and guiding the business development and export activities of the Creative Industries in Trinidad and Tobago. Some of the

sub-sectors and niche areas developed in the creative industries are (but not limited to) festivals, film, music, fashion, literature and publishing and broadcasting. The company is the parent company of Film TT, Music TT and Fashion 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 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 (TTIFC) domestically and internationally as an attractive location for business and investment activities;
- establish and promote the TTIFC as a credible financial centre and a leader within its targeted area of focus; and
- ensure the growth and development of the TTIFC, 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 9, 13 and 20 and the radio frequencies 610 KHz; 91.1MHz; 99.1MHz and 100.1MHz.

GOVERNMENT INFORMATION SERVICES LIMITED (GISL)

Government Information Services Limited (GISL) is a technology-based company involved in communications, history and heritage, public education and entertainment. It was incorporated on July 21, 2006, as a limited liability company wholly owned by the Government of Trinidad and Tobago (GORTT).

GISL facilitates awareness of policies, programmes, goods, services, benefits and amenities made available by the Government through a range of Information and Communications Technologies (ICTs).

NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED (NICTCL)

National Information and Communication Technology Company Limited (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 expenditure of \$0.4 million is projected for both April to September 2015 and fiscal 2016.

ELECTRICITY

TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&TEC)



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.

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** – This programme involves the construction of new substations at load centres throughout Trinidad and Tobago. Construction works at the Diego Martin 33 kV substation were in progress. The estimated cost of this programme was revised from \$128.2 million to \$217.6 million. The projected expenditure for April to September 2015 is \$74.3 million and for fiscal 2016 is \$91.3 million.
- **Rehabilitation/Upgrade of Existing Substations** – The programme involves the installation of new larger transformers to meet the increased demand of electricity at the respective load centres. Some of the existing substations being upgraded include St. Augustine 33 kV and Trincity 66 kV substations. The estimated cost of this programme was revised from \$122.8 million to \$127.6 million. The projected expenditure for April to September 2015 is \$36.3 million and for fiscal 2016 is \$38.4 million.
- **Construction of Overhead Lines and Underground Cable Circuits** – This programme involves the construction of overhead lines and underground cable circuits to supply electricity to new developments. The estimated cost of the programme was revised from \$78.7 million to \$77.7 million. The projected expenditure for April to September 2015 is \$23.9 million and for fiscal 2016 is \$28.0 million.
- **Rehabilitation and Upgrade of Existing Overhead Lines & Underground Cables** – This programme involves the re-conducting 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 was revised from \$142.4 million to \$178.1 million. The projected expenditure for April to September 2015 is \$71.8 million and for fiscal 2016 is \$59.8 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 was revised from \$67.5 million to \$132.8 million. The projected expenditure for April to September 2015 is \$57.6 million and for fiscal 2016 is \$71.0 million.
- **Upgrade of Office Buildings, Facilities and Vehicles** - This programme involves procurement of office buildings, facilities and vehicles to support administrative, operations and project activities. The estimated cost was revised from \$173.3 million to \$253.5 million. The projected expenditure for April to September 2015 is \$95.1 million and for fiscal 2016 is \$164.0 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 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.

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.

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. Government holds 66 percent of the shareholding of NEL.

The company's portfolio includes:

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

- NGC Trinidad and Tobago LNG Limited (37.84 percent); and

The Power Generation Company of Trinidad and Tobago Limited (10 percent Class B shares)

In December, 2014, the company, as a member of a consortium, which included Trinidad and Tobago Unit Trust Corporation and the National Insurance Board of Trinidad and Tobago, acquired Pan West Engineers and Constructors Inc which held a 10% shareholding in Phoenix Park Gas Processors 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 credit to

the small and micro enterprise 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 (TTMF)



Trinidad and Tobago Mortgage Finance Company Limited (TTMF) 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.

TTMF issues mortgages on the open market at varying interest rates. These are for land purchases, home equity and construction of homes.

The company also provides mortgages under the 2% 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 \$10,000.00 per month and the property value does not exceed \$850,000.00. In addition to the 2% mortgage programme, TTMF also has a 5% mortgage programme for first time home owners where the family income does not exceed \$30,000.00 nor the property value does not exceed \$1.2 million.

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

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.

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 of the shares with the remainder being

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.

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 (TTTBDL)



Trinidad and Tobago Tourism Business Development Company Limited (TTTBDL) 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 TTTBDL 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 was assigned a regional credit rating of CariBBB+ and a local rating of ttBBB+ from CariCRIS in 2014.

NHSL will continue the following projects in fiscal 2016:

- **Acquisition of two (2) new S76D Medium Twin Helicopters** – NHSL acquired two (2) new S76D medium twin helicopters to replace ageing aircrafts in January 2015. The helicopters were delayed due to additional costs of \$3.3 million for modification and additional equipment to ensure that the aircraft meet Oil and Gas Producers (OGP) standards. The final cost is \$174.84 million.
- **Construction of a New Camden Passenger Terminal and Related Infrastructure** – The scope of the project was expanded and the estimated cost was revised to \$75.0 million. It included an expanded hanger, ramp and apron, fuelling 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 expenditure on the initial design, preliminary work and professional fees is \$0.8 million. This project was discontinued.
- **Acquisition and Refurbishment of the adjacent NGC Hanger and Facilities at Camden, Couva** – The project is geared to increase the hanger space, training rooms, paint room and wash bay. It was scheduled to be completed by August 2014 at a cost of \$9.3 million, however, it was rescheduled to fiscal 2016. The estimated cost was revised to \$15.0 million and the projected expenditure for fiscal 2016 is \$15.0 million.
- **Expansion of Existing Facilities and Related Infrastructure** – this project will be implemented in phases. Phase 1 involves the car park project, phase 2 the extension of the building, phase 3 the furnishing of the new extension and phase 4 is the expansion of the ramp and runway. The total estimated cost is \$42.0 million and is scheduled to be completed by September 2016.
- **Acquisition of three (3) new S76D Medium Twin Helicopters** – NHSL proposes to acquire three (3) new S76D medium twin helicopters to replace ageing aircrafts equipped to meet OGP standards (specified by its clients) in fiscal 2016 at an estimated cost of \$288.0 million.

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 (TTI) 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, representing an investment of over US \$2 billion. It is located on the west coast of central Trinidad, housing approximately 103 tenants involved in a range of activities of which the petrochemical sector is dominant; and
- **port management and operations, including cargo handling services** - Port Point Lisas, the second major port in Trinidad and Tobago, is a multipurpose cargo facility operating on a 24/7 basis, consisting 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 the following projects in fiscal 2016:

- **Upgrade of Road Infrastructure on Estate:** This project involves the rehabilitation of Atlantic Avenue

due to the deteriorating conditions which poses a safety hazard to users. The revised estimated cost of the project is \$4.0 million and is scheduled to be completed by September 2015.

- **Upgrade of the Estate's Drainage:** This project involves the continued Rehabilitation of earthen drains and maintenance of damaged sections of box drains along the Industrial Estate. For fiscal 2016 the estimated cost would be in the vicinity of \$1.75 million.
- **Upgrade of the Communication system:** This project for the replacement of the existing Meridian PBX system which is obsolete was carded for fiscal 2015, however the project has now been moved to 2016 and will now consider a full system upgrade at an estimated cost of \$1.5 million.
- **Construction of a Records Management Building:** This project will involve the construction of a building to adequately store and archive the records of the Corporation. It is scheduled to be completed in fiscal 2015 at an estimated cost of \$0.8 million.
- **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 2015.

- **Upgrade of the Terminal Operations Software (NAVIS):** The current operating system NAVIS commissioned in 2005 has outlived its useful life. The system therefore will be upgraded to the N4 platform which will continue to increase the efficiency of port operations. It is scheduled to be completed in fiscal 2016 at a cost of \$6.5 million.
- **Acquisition of Equipment on a Phased Replacement Programme** – The Programme which is geared to continuously improve the efficiency of Port operations includes the purchase of one (1) empty container handler, one (1) reach stacker and six (6) container trucks at an estimated cost of \$10.3 million.
- **Berth Rehabilitation:** This project involves the rehabilitation of Berths 1A, 3 & 4 in order to maintain the integrity of the berths. The total estimated costs of \$47.5 million was reduced from the previous estimate of \$60 million. The project will be completed by fiscal 2016.
- **RTG Bay Rehabilitation:** This project involves the rehabilitation of the undulating surfaces of the RTG bays. The estimated cost of this project is \$69.5 million and is scheduled to be completed in fiscal 2016.

PLIPDECO engaged CariCRIS to conduct a credit rating exercise in order to enhance its credit worthiness and was awarded a regional rating of CariA+ and a local rating ttA+.

TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSTT)



Telecommunications Services of Trinidad and Tobago Limited (TSTT) is jointly owned by National Enterprises Limited (NEL) which in turn is majority owned by the Government of Trinidad and Tobago, and Cable & Wireless (West Indies) Limited, (C&W). NEL owns 51% of its issued share capital, while C&W holds 49%. The company's products are designed around an IP-based core infrastructure and it is the largest provider offering voice, high speed broadband, TV, security and mobile services.

TSTT, during the fiscal year, completed a fiber ring around Tobago leading to the launch of a Fiber to the Home (FTTH) trial and an entertainment hospitality (subscription BLINK TV) solution. The company continued the following projects:

- **Residential and Service Delivery** – This division formerly called Blink Sales Service and Operations, comprises Fixed Line, Broadband, Entertainment [Internet Protocol Television (IPTV), Digital Video Broadcasting - Terrestrial (DVB-T (wireless TV))] service and Residential Alarm Monitoring:
 - Fixed Line – TSTT continues to invest in the deployment of fiber optics across Trinidad and Tobago together with its Outside Plant Modernisation Programme to improve service delivery and to meet high speed internet demands;
 - Broadband – TSTT commercially deployed the first Fourth Generation Long Term Evolution (4G LTE) Broadband Wireless Network in Trinidad and Tobago delivering fixed/nomadic high-speed wireless access to over 70 previously under-served locations; and
 - Entertainment – During the period, TSTT focused on IP/Wireless TV development and also successfully launched its Adaptive Bitrate (ABR) TV service in Tobago.
- Expenditure for the period October 2014 to March 2015 was \$196.8 million.
- **Mobile Services** – Since the launch of 4G, there has been significant uptake of high speed mobile data services. TSTT continues to expand its 4G mobile network focusing on roaming, value added services and improved coverage. Expenditure for October 2014 to March 2015 was \$48.4 million.
 - **Strategic Alliance, Enterprise & Tobago Operations** – This Division, formerly called the Enterprise Division, is responsible for meeting the demands of TSTT's major corporate customers as well as GORTT and the Tobago House of Assembly. Expenditure for the period October 2014 to March 2015 was \$2.3 million and focused mostly on hardware and software in the expansion of electronic security services.
 - **Technology** – The Technology Division is responsible for the efficient deployment of products and services as well as maintaining existing networks, cell sites and cables. Capital expenditure in this area focused on upgrading power and air-conditioning systems which are critical for longevity and reliability of TSTT's networks. Additional expenditure was on IT systems and infrastructure. Expenditure for October 2014 to March 2015 was \$13.8 million.
 - **Support Services** – These Divisions which include Corporate Marketing, Finance, Human Resources & Corporate Services and Legal & Regulatory, provide administrative and other necessary support to the business. The company expended \$3.0 million for the period October 2014 to March 2015.

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 to manage projects assigned by the Ministry of Education (MOE). 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 primarily funded under PSIP/IDF and the proceeds of a Bond issued by GORTT in 2009. The Bond was initially for the construction of ECCECs, however in 2011, the bondholders agreed to apply the funding to other schools under construction.

Primary School Construction Programme

The following primary schools were completed:

- Eckel Village Government Primary School
- Egypt Village Government Primary School
- Enterprise Government Primary School
- Febeau Government Primary School
- Kanhai Presbyterian School
- Lower Cumuto Government Primary School
- Monkey Town Government Primary School
- North Manzanilla Government Primary School
- Rio Claro Presbyterian School
- Rosehill RC Primary School
- Union Presbyterian School

Design and construction works in progress:

- Belmont R.C. Primary School
- Curepe Presbyterian School

- Cypress Gardens Government Primary School
- Fanny Village Government Primary School
- La Filette R.C. Primary School
- Lower Morvant Government Primary School
- Malabar Government Primary School
- New Grant Government Primary School
- Paramin R.C. Primary School
- Ramai Trace Government Primary School
- Reform SDMS Primary School
- Rousillac SDMS Primary School
- Siparia Union Presbyterian School

Secondary School Construction Programme

The following secondary schools were completed:

- Lakshmi Girls Multi-Purpose Hall
- St. Augustine Secondary School

Design and construction works in progress:

- Aranguez North Government Secondary School
- Barataria North Government Secondary School
- Carapaichaima West Government Secondary School
- Couva West Government Secondary School
- Five Rivers Government Secondary School
- Mt. Hope Government Secondary School
- Parvati Girls Secondary School
- Pleasantville Government Secondary School
- Princes Town East Secondary School
- Shiva Boys' Secondary School
- St. Joseph Government Secondary School
- Curepe Secondary School

EXPORT CENTRES COMPANY LIMITED (ECCL)



Export Centres Company Limited (ECCL) was incorporated on July 3, 1996 as a wholly owned State Enterprise. The company is responsible for the training

of persons to become micro-entrepreneurs, capable of producing and selling high quality craft.

GOVERNMENT HUMAN RESOURCE SERVICES COMPANY LIMITED (GHR)



Government Human Resource Services Company Limited (GHR) 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 adheres to its mandate by:

- Recruiting professionals – nationals and non-nations from abroad to fill skills gap;
- Providing technical assistance and advice to Ministries and departments in implementing HRM policies, strategies and agenda;
- Developing guidelines for overseas recruitment, change management strategies, resettlement from overseas;
- Establishing head hunting database of T&T, CARICOM and other overseas nationals; and
- Disseminating information to enable overseas recruitment.

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%. 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 the establishment of criteria for the selection of caterers and the development of quality control mechanisms.

NATIONAL MAINTENANCE TRAINING AND SECURITY COMPANY LIMITED (MTS)



National Maintenance Training and Security Company Limited (MTS) is a wholly-owned State Enterprise incorporated on November 27, 1979 to provide security and maintenance services to schools and learning institutions in Trinidad and Tobago. The company's

mandate was expanded to include grounds maintenance, technical maintenance, horticultural and landscaping services and project management to the wider public.

THE CEPEP COMPANY LIMITED



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

The company is continuing the Beverage Containers Clean Project (BCCP) - "Project Tomorrow", launched by the Ministry of the Environment and Water Resources 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 (YTEPP) Limited 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 skills-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 involved the creation of a comprehensive 284 acre multi-purpose sporting village. It included

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 actual expenditure for the period October 2014 to March 2015 was \$1.4 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. Its principal activity is to develop and redevelop 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 project is scheduled for fiscal 2016.

- **Construction and Outfitting 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. The estimated cost was revised from \$107.0 million to \$187.5 million. The estimated expenditure for April to September 2015 is \$15.0 million and \$80.0 million for fiscal 2016. Construction was scheduled to commence in July 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 sporting facilities; and
- Design and set standards for National Coaching Programmes and certification.

sportt has embarked on five (5) 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 facility includes an indoor swimming pool, an outdoor pool, diving facilities and seating for 700 spectators. The estimated cost of the project was further revised from \$168.0 million to \$141.7 million. The projected expenditure for the period April to September 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 and include indoor and outdoor courts and bleacher seating for 1,500 spectators. The estimated cost was further revised from \$105.7 million to \$104.3 million. The projected expenditure for the period April to September 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 project includes 1 x 250m x 7m wooden cycling track and seating for 2,500 persons. The estimated cost was further revised

SOCIAL INFRASTRUCTURE

from \$259.1 million to \$206.8 million. The projected expenditure for the period April to September 2015 is \$38.9 million.

- **Construction of the three (3) Multipurpose Sport/Youth Facilities** – These facilities are designed to empower youth through the fusion of sporting, physical recreation and social education programmes. 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 further revised

from \$93.5 million to \$79.5 million. The projected expenditure for the period April to September 2015 is \$62.0 million. The construction of two (2) facilities were put on hold.

- **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 \$752.0 million. The projected expenditure for the period April to September 2015 is \$70.0 million and for fiscal 2016 is \$343.6 million.

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.

SWMCOL has undertaken several strategic initiatives to reposition itself and its commercial lines of business in the waste industry. The services offered include:

- General solid waste collection and disposal;
- Special waste management;
- Liquid waste management;
- Waste paper recovery; and
- Portable sanitation rentals.

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 estates site with appropriate infrastructure to meet GORTT's commitment to former employees of Caroni.

TRINIDAD AND TOBAGO HOUSING DEVELOPMENT CORPORATION (HDC)

Trinidad and Tobago Housing Development Corporation (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.

HEALTH

URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDeCOTT)

UDeCOTT has embarked on the following projects for fiscal 2016:

- **Construction of the Penal Hospital** – This project involves the construction of a seven (7) storey building and will serve as a community hospital, having an inpatient capacity of 150 beds. The hospital will see the provision of services in medicine, surgery, obstetrics and psychiatry. Construction is scheduled to commence in fiscal 2016. The estimated cost of the project has been revised to \$1,840.2 million from \$1,189.8 million. The projected expenditure for April to September 2015 is \$134.6 million and \$1,635.0 million for fiscal 2016.
- **Construction of the Couva Children's Hospital Complex & UWI School of Medicine and Nursing** – This project comprises a School of Medicine, Nursing, Pharmacology and Optometry. The hospital will offer medical care to children and adults with a three (3) storey bed tower for paediatrics and women and another three (3) storey bed tower for adult patients. Facilities include a central pharmacy, fluid infusion, X-ray, operating areas, food court, casualty clinics, burn units, executive space, physiotherapy centre and a helicopter platform. The estimated cost of the project was revised from \$1,003.0 million to \$1,520.9 million. The projected expenditure for April to September 2015 is \$310.6 million. Construction is 95% completed and the Complex will be handed over in September, 2015 to the Ministry of Health.
- **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 2015 is \$183.6 million and for fiscal 2016 is \$516.3 million.
- **Construction of the Arima Hospital** – This project involves the design and construction of a five (5) storey hospital located on the compound of the Arima Health Centre to accommodate an in-patient capacity of 150 beds and upgraded medical health services. The estimated cost of the project has been revised from \$1,680.3 million to \$1,858.3 million. The projected expenditure for April to September 2015 is \$132.6 million and \$568.0 million for fiscal 2016.

NATIONAL HEALTH SERVICES COMPANY LIMITED (NHSL)

National Health Services Company Limited (NHSL) 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 A.N.R. Robinson International Airport. The Authority ensures that safe, secure and efficient aviation services are provided at the country's airports and continues to focus on delivering high quality services and facilities. The existing systems and infrastructure at both airports are being further upgraded to meet international standards.

During 2015, AATT continued to implement a number of projects to improve and upgrade its facilities as follows:

- **A.N.R. Robinson International Airport Expansion and Modification** at a cost of \$62.60 million. This project entails the rehabilitation/replacement of deteriorated portions of the terminal building's roof, renovation of the check-in area and arrivals hall, construction of a new VIP lounge for passengers and extended departure hall. These works are expected to be completed in fiscal 2016. The estimated cost for the period April to September 2015 is \$17.0 million and \$28.8 million for fiscal 2016.
- **The construction of a Sewer Treatment Plant** at a cost of \$15.70 million. This Plant replaced the old sewer treatment plant located at A.N.R. Robinson International Airport. The project was completed in fiscal 2013 and the operations/maintenance of the plant by the Contractor will come to an end in April 2017. The project is funded through loan financing. The estimated cost for the period April to September 2015 is \$0.4 million. The projected expenditure for the period October 2015 to September 2016 is \$2.9 million.
- **Roof Repairs at North Terminal PIA** to be undertaken at an estimated cost of \$13.0 million from internally generated funds. The works involve the supply of materials, labour, plant and equipment for the refurbishment of the metal roof covering at the North Terminal Piarco International Airport. The works include the cleaning of metal roof service using soft washing system with a bio-degradable solution followed by a protective coating. It also includes repairing or replacing of trims and cleaning and repairing of aluminum, metal and concrete gutters. The estimated cost for the period April to September 2015 is \$3.0 million. The projected expenditure for the period October 2015 to September 2016 is \$10.0 million.
- **Upgrade of the Washroom Facilities at North Terminal** is to be undertaken at an estimated cost of \$18.0 million from internally generated funds. To upgrade all male/female passenger restrooms at the North Terminal by replacing all fixtures and amenities. First Phase began in Feb 2015 which consisted of Landside East/West restrooms. The estimated cost for the period April to September 2015 is \$2.7 million. The projected expenditure for the period October 2015 to September 2016 is \$14.6 million.
- **Airport Planning Consultancy Services** is to be undertaken at an estimated cost of \$3.0 million. This project seeks to maximise the present foot print of Piarco International Airport into more usable space to passengers, employees and the general public. This project will provide architectural, furniture fixtures and equipment design, engineering and quantity surveying services which will modify and utilise the current space to accommodate future needs. The estimated cost for the period April to

September 2015 is \$2.5 million.

- **South West Perimeter Road, Drainage upgrade and Fencing** is to be undertaken at an estimated cost of \$15 million. This project involves the rehabilitation of the perimeter road between South Terminal Ramp to Caribbean Airlines Hangar to Gate, Post 14 heading west along the perimeter roadway and filling of low lying areas to improve ground stability with installation of proper drainage as well as fencing along the western boundary of the aerodrome. The estimated cost for the period April to September 2015 is \$2.0 million. The projected expenditure for the period October 2015 to September 2016 is \$10.0 million.
- **AATT Point of Sale System** to be undertaken at an estimated cost of \$7.0 million from internally generated funds. This would include the set up of point of sale system which will allow AATT to monitor all duty free sales. Consultancy services contract was awarded in March 2013. Tenders are currently being evaluated. The estimated cost for the period April to September 2015 is \$1.0 million. The projected expenditure for the period October 2015 to September 2016 is \$6.0 million.
- **Ramp Repairs** at Piarco and A.N.R Robinson International Airports – This project entails joint sealant repairs to ramp, along with patching for areas of the ramp where the paving is failing due to age

and weathering at PIA and ANRRRIA at an estimated cost of \$12.0 million from internally generated funds. The first phase of repairs to be addressed will be gates 5, 8, 10, 11, 16, 17 at PIA. The estimated cost for the period April to September 2015 is \$1.0 million. The projected expenditure for the period October 2015 to September 2016 is \$11.0 million.

- **Taxiway Lane depression between Bravo and Charley at ANR Robinson International Airport.** The project involves the design implementation and reconstruction of Taxiway lane between Bravo and Charley at ANRRRIA at an estimated cost of \$17 million. The estimated cost for the period April to September 2015 is \$2.0 million. The projected expenditure for the period October 2015 to September 2016 is \$15.0 million.

For fiscal 2016, the Airports Authority will also undertake the following projects:

- South Ramp Reconstruction at PIA;
- Installation of High Mast Lights on Western Ramp;
- Repairs to Entrance Roadway at the North Terminal;
- North Terminal Expansion and Modification;
- Upgrade of BMS System at North Terminal;
- Fire Suppression for the North Terminal Switch Room, South Terminal Substation and Pump House;
- Fire Sprinklers at North Terminal PIA; and
- Rehabilitation of Runway 11-29.

URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDeCOTT)



In order to achieve the GORTT'S objective to enhance the quality of life for citizens and administer municipal development, UDeCOTT has engaged in the construction of police stations and fire stations. The project includes seventeen (17) police stations and sixteen (16) fire stations across Trinidad and Tobago. The estimated cost of the project was revised from \$3,225.6 million to \$3,729.5 million. Eight (8) police stations were completed and the completion of the Defects Liability Period by the end of the first quarter of fiscal 2016. Four (4) of the police stations are scheduled for completion in fiscal 2016 while the remaining five (5) police stations are carded to commence construction in 2016.

Of the sixteen (16) fire stations, two (2) are scheduled for completion in fiscal 2016, construction of an additional two (2) are due to commence in fiscal 2016 while the remaining stations have not commenced.

UDeCOTT has also embarked on the construction of the Prison Service Perimeter Fence and the Remand Yard Detention Facility. In order to boost the security at the Golden Grove Maximum Security Prison Facility, suitable fencing, CCTV, lighting, back-up generator and a security centre building would be provided. The estimated cost of this project is \$96.5 million and preliminary designs are in progress. The projected expenditure for the period April to September 2015 is \$54.9 million.

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.

PUBLIC ADMINISTRATION

URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDeCOTT)



- Government Campus Plaza** - UDeCOTT led the construction of the Government Campus Plaza which is directed towards realising GORTT's goal of efficient and convenient public access to the services of five (5) of its Government Ministries and Agencies. With a total estimated cost of \$3,344.1 million, this project also seeks to provide an aesthetically pleasing look to the skyline of Port of Spain. The projected expenditure for the period April to September 2015 is \$269.7 million and \$379.3 million for fiscal 2016.

The project consists of five (5) buildings, namely:

 - Outfitting of the Customs and Excise Building** - This building is a ten (10) storey building including a basement, which will be used to facilitate the administrative needs of the Customs and Excise Division. Fit-out works began in April 2014 and concluded in January 2015. The Defects Notification Period is currently under progress. The projected expenditure for the period April to September 2015 is \$9.3 million and \$5.6 million for fiscal 2016.
 - Outfitting of the Board of Inland Revenue Building** - The Board of Inland Revenue (BIR) building consists of twenty-three (23) storey tower, which includes an Archives building. The base building is 100% complete and the fit-out works commenced in June 2015. The projected expenditure for the period April to September 2015 is \$47.1 million and \$297.9 million for fiscal 2016.
 - Ministry of Legal Affairs Tower** - This tower is a replica of the Board of Inland Revenue tower consisting of twenty-three (23) floors and an annex building. Construction works recommenced in June 2014 and is expected to be completed by November 2015. The projected expenditure for April to September 2015 is \$150.1 million and \$20.6 million for fiscal 2016.
- Outfitting of the Ministry of National Security, Immigration Division** - This building consists of ten (10) floors. Construction commenced in November 2005 but was halted in June 2010 and recommenced in 2012. Fit-out works commenced in July 2015 and is expected to be completed by February 2016. The projected expenditure for the period April to September 2015 is \$63.1 million and \$55.2 million for fiscal 2016.
- Refitting of the Government Campus Plaza Multi-Storey Car Park** - The Car Park consists of and eight (8) storey building, including a ground floor, mezzanine floor and rooftop. The commercial spaces are being refitted and a business plan is being developed. The actual expenditure for the period October 2014 to March 2015 is \$0.09 million.
- Outfitting of the Ministry of Education Tower** - The building comprises a sixteen (16) storey office tower and an adjacent five (5) storey building for additional office space. The estimated cost of the project is \$749.5 million. Fit-out works commenced in February 2015 and are expected to be completed in December 2015. The projected expenditure for April to September 2015 is \$112.1 million and \$109.4 million for fiscal 2016.
- Chancery Lane Complex** - Due to its strategic location, this complex has been adapted to be used in the extension of the San Fernando General Hospital. It includes a two hundred and sixteen (216) bed facility, inpatient wards, an outpatient clinic as well as administrative and teaching facilities. The project was completed at a cost of \$951.88 million and the Complex has been handed over to the South West Regional Health Authority.
- Red House Restoration** - The restoration and rehabilitation of the Red House building as a permanent home for Parliament includes a Parliamentary Complex for Administrative and Ancillary Services. The estimated cost of the project is \$416.8 million. Construction to commence in fiscal 2016 with a projected expenditure of \$220.5 million for fiscal 2016.

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:

- Paria Suites to Godineau including the south bound land along the foreshore Mosquito Creek to Godineau River and from #8 Road to Dunlop Roundabout;
- Fyzabad Interchange to Mon Desir Interchange; and
- Sections of highway from Penal to Siparia and Siparia to Fyzabad should be completed.

The estimated cost of the project is \$7,500.0 million. The projected expenditure for the period April to September 2015 is \$686.5 million and for fiscal 2016 is \$1,634.4 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 by 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 May 2015, 498 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 2015 is \$2.2 million and no expenditure is expected for fiscal 2016.
- **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 March 2015, fifty six (56) were completed, twenty-two (22) are in progress and twenty-one (21) 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 expenditure to March 2015 is \$591.2 million, the projected expenditure for the period April to September 2015 is \$63.2 million and for fiscal 2016 is \$277.4 million.

WASA has identified the following projects for implementation in fiscal 2016:

- **Multi-Phase Wastewater Rehabilitation Programme** – The programme comprises two (2) components:
 - Construction of the two (2) wastewater treatment plants and collection systems for the San Fernando and Malabar catchment areas; and
 - Institutional strengthening of the corporate governance structure within the Authority.

The estimated cost of the programme is \$1,577.6 million. The projected expenditure for April to September 2015 is \$179.7 million and for fiscal 2016 is \$735.9 million.

- **Modernisation and Wastewater Infrastructure Rehabilitation Programme** – The programme involves improvement works in the areas of environmental conditions within the country, personnel/staff efficiency and wastewater management operations and maintenance performance.

The programme comprises three (3) components:

- Improvement of Trinidad and Tobago wastewater system which involves the refurbishment, upgrade and integration or decommissioning of malfunctioning wastewater treatment plants;
- Restructure of the organisation structure to improve efficiency within the Authority; and
- Institutional strengthening of the wastewater management operations and maintenance performance which includes training activities for the new standard operating procedures for the improved wastewater systems.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
ECONOMIC INFRASTRUCTURE							
BUSINESS AND TRADE EXPANSION – ENERGY SECTOR							
THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED (NGC)							
Funded by GORTT							
Transmission Pipelines							
Construction of a Liquid Fuel Pipeline	1,218.00	1,038.97	63.73	23.20	60.00	20.00	The estimated cost of the project was revised from \$823.80 million to \$1,218.00 million. The project is 99% complete. Works are proceeding to scheduled. Forecasted completion date for Jet A 1 fuel pipeline is scheduled for June 2015 and complete handover by fiscal 2015.
Funded by Retained Earnings							
CSR including roads and playgrounds							
Upgrade of Rivulet Road	71.00	0.00	1.40	0.30	0.00	0.00	The project is scheduled to be completed in fiscal 2015.
Upgrade of Wilson Road	55.00	0.00	0.00	22.00	0.00	0.00	Completed.
Upgrade of Rocharad Douglas Road	69.00	0.00	0.00	0.00	0.00	0.00	The project is 10% complete.
Upgrade of Recreational Facilities	35.00	3.50	3.88	3.44	0.00	0.00	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	0.00	30.10	0.20	0.00	0.00	The project was completed in August 2014, however, it is not in use as a modification is required for a pig receiver station.
Replacement of Pipeline to Longdenville	36.70	5.41	0.91	0.00	24.09	9.00	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 24% complete.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016		
Diversion of the Charleville Pipeline	91.17	0.00	0.15	0.05	15.00	76.20	The estimated cost was revised from \$68.5 million to \$91.17 million. The project is 47% complete.	
Installation of Odourisation Facilities	42.10	0.50	1.43	0.01	3.20	23.20	The project is 26% completed. Construction is scheduled to commence in the fourth quarter of 2015 allowing for the acquisition of long lead materials.	
Diversion of Union Estate's 24" Pipeline	34.90	0.00	0.94	7.37	26.60	0.00	The estimated cost of the project was revised from \$18.5 million to \$34.9 million. This project is 50% complete, it is now re-scheduled for completion in 2015.	
Replacement of 16" Pipeline Phoenix Park Valve Station (PPVS) to POS	318.70	0.00	0.00	0.00	0.00	5.00	Statutory approval is required and upon receipt, the procurement process will commence. Engineering studies is scheduled to be conducted in 2016.	
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								
Couva Children's Hospital	18.10	0.00	0.00	13.22	5.00	0.00	The project is 99% complete and is scheduled to be completed in 2015.	
Other Potential LIC Sector Customers - South Park	25.06	0.00	0.00	0.00	1.40	0.00	The estimated cost was revised from \$23.20 million to \$25.06 million. Expenditure will increase as the number of customers increases. The South Park project is estimated to cost \$1.40 million. Design is completed and construction works are scheduled to be completed by September 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	8.50	0.00	3.25	5.35	0.00	0.00	The project was completed and in use, there are activities in the close out phase. Visits by the statutory authorities are complete and all approvals were received. NGC has to arrange final walk through and final payment.	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
NGC Beachfield CNG	5.38	0.00	0.06	0.02	2.63	2.63	The project is scheduled to be completed by December 2015.
NPMC Munroe Road CNG	2.80	0.00	0.00	0.00	2.80	0.00	Construction and commissioning are scheduled for fiscal 2016.
NPMC Unipet Santa Flora CNG	6.68	0.00	0.00	0.00	2.26	4.31	Construction and commissioning are scheduled for fiscal 2016.
NPMC Tumpuna North East CNG	1.50	0.00	0.00	0.09	1.41	0.00	Construction and commissioning are scheduled for fiscal 2016.
NPMC Orange Grove CNG	1.30	0.00	0.00	0.11	1.14	0.00	Construction and commissioning are scheduled for fiscal 2016.
NPMC Mon Repos	2.50	0.00	0.00	0.00	2.00	0.50	Construction and commissioning are scheduled for fiscal 2016.
NPMC Rushworth Street	1.50	0.00	0.00	0.00	0.50	0.00	Construction and commissioning are scheduled for fiscal 2016.
NPMC Starlite CNG	2.80	0.00	0.00	0.13	2.67	0.00	Construction and commissioning are scheduled for fiscal 2016.
NPMC O'Meara	1.70	0.00	0.00	0.00	1.50	0.20	Construction and commissioning are scheduled for fiscal 2016.
NPMC Wrightson Road	1.20	0.00	0.00	0.24	0.96	0.00	Construction and commissioning are scheduled for fiscal 2016.
Implementation of the CNG Initiative, Phase I	500.00	0.00	23.00	9.00	46.60	158.50	NGC CNG Company Ltd has established goals which include increasing the acceptability of CNG as an alternative fuel in Trinidad and Tobago, increasing the availability of CNG nationally via new and upgraded CNG fuel stations.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016		
		Modification Work						
Upgrade of the Phoenix Park Valve Station	449.00	416.77	23.52	99.63	5.00	5.00	The project is 97.9% complete and is scheduled to be completed in 2015, with a projected startup date for operations in December 2015.	
Upgrade of the Liquid Contingency Handling at PPVS	221.23	0.00	0.00	3.10	6.00	27.00	The project is 44% complete.	
Beachfield Facilities								
Upgrade of the Beachfield Condensate Storage and Compressor Facility	497.80	32.43	8.40	4.40	3.70	371.00	The estimated cost was revised from \$182.50 million to \$497.80 million due to changes in the scope of works. The project is 44% complete. Construction of the storage tanks was completed. The project scheduled to be completed in June 2016.	
Construction of a Pipeline from BG to Domestic Interconnect to Beachfield	27.50	0.00	10.30	0.00	18.00	0.00	The estimated cost was revised from \$20.10 million to \$27.50 million due to the change in the site of the project. Construction re-commenced in March 2015 and is scheduled to be completed by September 2015. The project is 20% complete.	
Other Projects								
Construction of a Corporate Complex	1,498.00	0.00	12.09	3.76	0.00	0.00	The estimated cost was revised from \$650.0 million to \$1,498.0 million. The project is on hold.	
Relocation of Warehouse Facility	501.67	0.00	0.00	0.00	1.00	49.00	The warehouse is scheduled to be relocated in late 2015.	
Implementation of the Beetham Waste Water Plant	1,427.30	8.41	317.98	471.79	190.50	114.20	The project schedule a suffered a minor setback due to weather conditions and procurement delays. Overall 78% of the engineering, procurement and construction to complete the project have been delivered.	
Construction of Recreational Facilities:								
Recreational Facility Mayaro	108.20	0.00	0.00	0.00	20.00	88.20	The estimated cost was revised from \$102.5 million to 108.2 million.	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
Recreational Facility Tobago	46.68	0.00	0.00	0.00	5.00	0.00	Two buildings were purchased in 2015 at a cost of \$5.0 million.
Construction of Pipeline for a Carbon Dioxide Project	903.23	0.00	0.00	0.00	0.00	11.00	The project is in the concept design phase. The estimated cost was revised from \$526.9 million to \$903.23 million. Engineering studies are projected in fiscal 2016.
GORTT Serviced Loan	1,218.00	1,038.97	63.73	23.20	60.00	20.00	
Retained Earnings	7,048.40	467.02	437.41	644.21	388.96	944.94	
NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO LIMITED (NEC)							
Funded by Retained Earnings							
Upgrade of Berth II – LABIDCO	315.00	0.00	1.34	0.86	130.00	182.80	The estimated total cost was revised from \$260.0 million to \$315.0 million. A contract was awarded and construction is scheduled to commence in July 2015 for completion in seventeen (17) months.
Upgrade of Savonetta Piers	75.77	11.63	1.45	0.19	18.50	44.00	The estimated total cost was revised from \$63.37 million to \$75.77 million. This includes the upgrade of equipment and infrastructure.
Acquisition of Furniture and Computers	6.61	1.94	1.55	1.42	0.20	1.50	The estimated cost was revised from \$5.07 million to \$6.61 million. This project consists of the acquisition of furniture, office equipment, computer hardware and software.
Acquisition of Machinery and Equipment	11.12	1.94	0.30	1.21	1.30	6.74	The estimated cost was revised from \$10.0 million to \$11.1 million. This includes the purchase of 3 standby generators, hull and machinery, upgrade of air conditioning system and security systems.
Acquisition of Motor Vehicles	8.50	1.20	3.56	2.44	0.30	1.00	The estimated cost was revised from \$5.45 million to \$8.5 million to accommodate the purchase of additional vehicles.

STATE ENTERPRISES INVESTMENT PROGRAMME 2016

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
Acquisition of Navigational Aids – Channel Marker	1.67	0.35	0.15	0.04	0.68	0.45	The estimated cost was revised from \$1.57 million to \$1.67 million. The purchase of one (1) channel marker is to be used as a spare and was rescheduled to fiscal 2016.
Refurbishment of two (2) vessels	16.45	0.00	4.60	0.30	2.00	9.55	The estimated cost was revised from \$5.0 million to \$16.45 million. The scope was expanded to include include the dry-docking of five (5) of NEC's tugs.
Acquisition of Additional vessels	200.76	44.74	0.00	73.00	0.00	83.02	The estimated cost was revised from \$92.95 million to \$200.76 million. This is the purchase of two (2) vessels to compliment NEC's towage and launch fleet.
Installation of Closed Circuit Television	2.24	0.00	1.04	0.08	0.60	0.52	The total estimated cost was revised from \$1.3 million to \$2.24 million. The security system is scheduled to be completed in fiscal 2016.
Acquisition of Equity Investment in Chemtech	10.00	0.00	0.00	0.00	0.00	0.00	The project was deferred.
Surveying/Dredging of Point Lisas Channel and Turning Basin	40.00	0.00	0.00	0.00	0.00	40.00	The estimated cost was revised from \$24.0 million to \$40.0 million and is now scheduled for 2016 to undertake works including engagement of a dredging company to remove the siltation in the harbor.
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	31.46	0.39	1.64	0.53	0.00	28.90	The project is an extension to its administration building to accommodate new staff. The estimated cost was revised from \$21.39 million to \$31.46 million. It was rescheduled to fiscal 2016.
Construction of an Access Road to Phoenix Park Gas Processors Limited	0.50	0.00	0.00	0.50	0.00	0.00	This project was completed at a cost of \$0.5 million.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
Asset Integrity Study	15.00	0.00	0.00	0.00	0.00	15.00	The estimated cost of this project was revised from \$5.0 million to \$15.0 million. The study is rescheduled for fiscal 2016.
Regional Market Marine Intelligence Study	2.50	0.00	0.00	0.00	0.00	0.00	This project was deferred.
Geographic Information System (GIS) Study	1.60	0.00	0.00	0.00	0.00	0.00	The study was deferred.
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.
Relocation of Residents at Union Industrial Estate	60.00	0.00	0.00	0.00	10.00	20.00	The project is estimated to cost \$60.0 million and involves the relocation of residents situated in the buffer zone in the vicinity of the Union Industrial Estate.
Retained Earnings	811.98	62.19	15.63	80.57	163.58	435.08	
Total - NEC	811.98	62.19	15.63	80.57	163.58	435.08	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016		
LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)								
Funded by Retained Earnings								
Upgrade of Access Roads	22.72	3.50	0.00	1.82	1.00	16.40	The cost of the project was revised from \$15.0 million to \$22.72 million and includes the rehabilitation of the road to Brighton Warehousing Facility and other access roads. The project was rescheduled to fiscal 2016.	
Maintenance of International Ship and Port Facility Security Codes	1.12	0.00	0.00	0.00	0.00	0.00	The project was completed in fiscal 2014.	
Upgrade of the Drain Corridors	4.94	0.00	1.87	0.00	0.50	2.57	The estimated cost was revised from \$3.30 million to \$4.94 million and is scheduled to be completed in fiscal 2016.	
Dredging of La Brea Harbour	5.00	0.00	0.00	0.00	0.00	5.00	The project was rescheduled to fiscal 2016.	
Well Re-abandonment	8.00	0.00	0.00	0.00	0.00	8.00	The project was rescheduled to fiscal 2016.	
Installation of Solar Lighting for La Brea Estate	9.98	0.00	0.00	0.00	0.00	9.98	This project was deferred to fiscal 2016 and involves the supply and installation of solar lighting on La Brea Industrial Estate..	
Upgrade of the New Port and Security Building	4.50	0.00	0.00	0.00	0.00	4.50	The project was deferred to fiscal 2016 and involves the upgrade of accommodation to house Customs, Immigration and Security at the port's entrance.	
Retained Earnings	56.26	3.50	1.87	1.82	1.50	46.45		
Total - LABIDCO	56.26	3.50	1.87	1.82	1.50	46.45		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
PETROLEUM COMPANY OF TRINIDAD AND TOBAGO (PETROTRIN)							
Funded by Company Debt							
Gasoline Optimisation Programme (GOP):							
Project Administration	511.04	509.40	1.12	0.16	0.36	0.00	All Project Management services have been completed and final project close-out is being handled by Petrotrin. The total estimated cost is \$511.04 million.
Upgrade Fluid Catalytic Cracking Unit	2,861.18	2,858.66	1.89	0.06	0.57	0.00	The estimated revised cost was \$2,887.3 million. The unit is mechanically completed at an estimated cost of \$2,861.18 million and is in service.
New Continuous Catalyst Regeneration (CCR) Platforming Unit	1,592.68	1,467.12	74.34	0.42	0.00	50.80	The estimated cost was revised from \$1,470.70 million to \$1,592.68 million. The complex is in commercial production.
New Alkylation Unit/Acid Plant	2,169.58	2,162.22	4.30	0.08	2.98	0.00	The estimated cost was revised from \$2,188.50 million to \$2,169.58 million. Plant was commissioned and is in commercial production
Utilities and Offsites	1,680.24	1,677.61	2.56	0.07	0.00	0.00	The estimated cost was revised from \$1,691.80 million to \$1,680.24 million. The works are mechanically completed and are in service.
Construction of a Ultra-Low Sulphur Diesel Unit	3,194.10	2,166.70	183.40	26.50	95.30	397.00	The estimated cost was revised from \$2,741.30 million to \$3,194.1 million. As at March 31, 2015, the total EPC progress was 98.45%, engineering was 99.28%, procurement was 100% and construction excluding structural remedial works were 99.23%. Pre-commissioning excluding structural remedial works and seismic upgrade works was 65.92%. Commercial production was delayed to mid 2016 due to structural steel and seismic design issues.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016		
Funded by Retained Earnings								
Upgrade Refinery Switchgear – 5, 5A & 12	125.00	36.70	4.40	0.63	14.97	68.30	The estimated revised cost is \$125.0 million. The project is being implemented on a phased basis. The tendering process for the construction of the new sub-stations and the installation of the new switchgear equipment is on-going. Bids were received and are being evaluated.	
Acquisition of a New Main Fractionator Column for the FCCU	46.00	9.00	0.00	0.72	0.00	3.00	The estimated revised cost is \$46.0 million. Preliminary inspection, design and scope of works were completed. The invitation to bid process commenced and requests for quotation were invited.	
Upgrade of the Nitrogen Generation Facility	44.60	23.71	1.45	0.72	4.28	8.00	The estimated cost was revised to \$44.60 million. A contract for mechanical works was awarded and is estimated to be completed by September 2015.	
Construction of a New Refinery Laboratory	220.00	196.42	11.49	0.98	11.12	0.00	The estimated cost was revised to \$220.0 million, due to changes in the scope of works. The lab was mechanically completed in October 2013 and all crude and product testing is now being performed at this laboratory. Project closeout is in progress.	
Liquid Fuel Pipeline Project (LFPP) (Formerly Road Tank Wagon Loading Terminal)	83.04	57.82	9.76	0.41	6.09	9.00	The estimated total cost was revised from \$74.02 million to \$83.08 million. Mechanical completion was achieved in May 2014.	
Upgrade of Refinery Bulk Electrical Power System – Bulk Intake 132kV Substation	257.50	241.91	8.52	3.27	3.80	0.00	The estimated cost at completion is \$257.5 million, within the budget of \$283.0 million. The system was commissioned and integrated into the refinery infrastructure in May 2014. All works were completed. Project close out in progress. T&TEC is constructing an additional transmission line from Debe to Reform to increase reliability and stability at its Reform Substation. This was scheduled to be completed in May 2015.	
New Tug/Launch Landing (formerly Upgrade of Marine Landing Stage)	90.00	20.20	0.00	0.00	0.00	0.00	This project is currently under review. All estimated cost have been deferred and are dependent on the outcome of the review.	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
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Upgrade of No. 4 Vacuum Distillation Unit – New E-141 Coolers and Piping	26.50	14.76	0.51	0.00	1.00	10.23	The new coolers were installed. The piping has been pre-fabricated and awaiting installation.
Purchase and Installation of two (2) New Air Compressors	16.06	11.76	1.10	1.63	1.55	0.00	Two new air compressors were purchased and delivered to Petrotrin. The design engineering works for the installation is at the tendering stage. Bids were received and are being reviewed.
Upgrade of the Central Steam Plant – No. 21 Boiler	73.55	7.71	35.84	19.59	8.41	2.00	The estimated cost was revised from \$65.43 million to \$73.55 million. The Boiler was delivered in July 2014. Installation and commissioning works are on-going and are scheduled to be completed in August 2015.
Installation of a Heavy Oil Pipe Rack over Kwai	12.90	1.84	0.37	0.17	10.51	0.00	A contract was awarded for the construction of the new pipe racks in April 2015. The project is scheduled to be implemented in seventy-five (75) working days and is now scheduled to be completed in fiscal 2015.
Upgrade of Utilities at the Refinery	102.80	7.81	3.35	3.52	25.38	54.00	On-going works include design, engineering and procurement of long lead items. Site clearing is completed and foundation and other infrastructural works are scheduled to commence in September 2015 and continue through to 2016. Boiler No. 22 and components are scheduled to be delivered to Pointe-a-Pierre by August 2015 and its commissioning is scheduled for fiscal 2016.
Purchase of a New Tug	62.06	0.06	0.00	0.00	0.00	0.00	An e-auction was completed and a recommendation was made for the award of contract. However, the phasing of this project is currently under review.
Upgrade of Berth #6	64.61	50.81	0.22	0.05	2.95	0.00	The cost of this upgrade was revised to \$64.61 million. The installation of two loading arms were completed however, the third loading arm has to be completed.
Upgrade of Berth #1	75.00	2.38	0.79	0.40	52.60	17.00	The design for the construction of new dolphins was completed, offsite work was in progress and onsite works were scheduled to commence in June 2015.

STATE ENTERPRISES INVESTMENT PROGRAMME 2016

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
Acquisition of a New Bunker Barge	71.50	0.00	0.00	0.00	0.00	0.00	The project was closed.
Hydrogen Plant Reformer Upgrade	95.00	0.00	0.00	0.00	43.30	51.70	This project includes the replacement of catalyst tubes, burners, inlet and outlet pigtails and manifolds, refractory system and stack damper actuator. The procurement phase is scheduled to be undertaken in 2015 and installation in fiscal 2016.
Drilling of Infill/ Replace/Outstep Wells; EOR Projects (formerly Drilling Land: All Existing and New EOR Projects)	18.70	0.00	17.00	3.70	15.00	25.00	These are ongoing activities, the estimated cost of the EOR projects for fiscal 2015 was revised from \$72.00 million to \$18.70 million, one (1) well was completed at the end of the second quarter of fiscal 2015 at an estimated cost of \$3.70 million and an additional four (4) wells are scheduled to be drilled in fiscal 2015. The estimated expenditure for the annual land EOR drilling programme for fiscal 2016 is \$25.0 million.
Development Drilling Land, North and East	122.90	0.00	56.00	46.50	76.40	120.00	This is an ongoing activity. The estimated expenditure was revised downwards from \$211.0 million to \$122.9 million for fiscal 2015, twenty-six (26) primary development wells were planned. At the end of the second quarter 2015, eight (8) primary wells were completed. For fiscal 2016, \$120.0 million is estimated for the annual land primary drilling programme.
Drilling of Wells in Trinmar (incl. South West Soldado)	464.40	0.00	241.70	66.90	397.50	575.00	The estimated cost was revised from \$718.0 million to \$464.4 million for fiscal 2015 due to delays in the annual drilling programme. The scope was revised to drill approximately seven (7) wells inclusive of one (1) horizontal well in Trinmar acreage. Subsequent to an interruption in Trinmar's operations, drilling resumed with the spudding of the first well S-923 in February 26, 2015. As at March 2015, drilling was in progress at an estimated cost of \$21.5 million. The estimated expenditure for fiscal 2016 is \$575.0 million for the annual Trinmar drilling programme.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
New Reserves Type Workover (NRT) – Land	30.00	0.00	11.90	5.50	24.50	20.00	For fiscal 2015, the estimated expenditure was revised from \$12.0 million to \$30.0 million to perforate new sands in forty-one (41) NRTs existing wells. Twenty-one (21) jobs commenced and as at March 2015 fourteen (14) were completed at an estimated cost of \$5.5 million with \$24.5 million for the remainder of fiscal 2015. For fiscal 2016, \$20.0 million is estimated for the NRT workover - land programme.
Side Tracks – Land	9.10	0.00	0.10	3.10	6.00	20.00	For 2015, the project was revised from \$30.0 million to \$9.1 million. The scope was revised from five (5) side tracks to one (1) which was completed in March 2015. For fiscal 2016, \$20.0 million is estimated for the Annual Sidetrack Drilling Programme.
New Reserves Type Workovers (NRT) – Trinmar	34.50	0.00	34.00	14.50	20.00	20.00	For fiscal year 2015, the estimated cost was revised from \$12.9 million to \$34.5 million. As at March 2015, four (4) NRTs were completed and an additional five (5) NRTs are planned for fiscal year 2015. For fiscal year 2016, the Annual Trinmar Recompletion (NRT) workover programme is estimated at a cost of \$20.0 million.
Well Conversions – Trinmar	21.00	0.00	26.30	9.00	12.00	30.00	In fiscal 2015, the Annual Programme to convert producing wells from the current form of artificial lift to a more efficient form of artificial lift was revised from \$14.7 million to \$21.0 million. Nine (9) wells were scheduled and five (5) conversions were completed by the second quarter of fiscal 2015 at an estimated cost of \$9.0 million. For fiscal 2016, \$30.0 million is estimated for this programme.
Construction of the Massahood/Woodland Pipeline	43.60	38.20	5.30	0.10	0.00	0.00	This project was revised from \$46.9 million to \$43.6 million. The project is 98 % complete and the line is in service. The project has been closed off with residual minor works to be executed at a later date.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016		
		Reactivation of SWS (Infrastructure Works)	1,540.30	56.10	117.60	82.30	262.30	
Platform Upgrades (formerly Refurbishment of Platforms)	91.50	60.40	0.10	0.40	0.60	15.00	This programme was revised from \$80.4 million to \$91.50 million. Three (3) platforms are scheduled for upgrade at an estimated cost of \$30.0 million of which \$15.0 million is estimated for fiscal 2016.	
Trinmar Ocean Bottom Cable 3D Survey – 510 km ²	403.60	0.40	372.40	1.80	12.00	5.00	The project involves seismic data processing and interpretation at a revised estimated cost of \$403.60 million from \$535.4 million. The survey was extended to 540 km ² of 3D seismic data. This was completed in May 2014. A processing contract was awarded and processing of the 3D seismic data commenced in April 2015.	
Development of Cluster 6 – Phase 1	97.80	30.00	7.80	0.00	0.00	20.00	The estimated cost of this project was revised from \$60.0 million to \$97.8 million. Five (5) wells were drilled in Cluster 6, of which four (4) were successful. Two (2) of these wells were placed in production and infrastructural work is being carried out to place the remaining two (2) wells in production. Due to delays experienced in finalization of contracts to complete the infrastructure and upgrade works, expenditure for fiscal 2015 was minimal.	

DETAILS OF PROGRAMMES FOR 2016							
PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
New EOR Projects Heavy Oil	114.90	0.00	17.90	1.00	31.50	30.00	This project involves the implementation of two (2) new steamfloods in the Forest Reserve Field at an estimated cost of \$114.90 million. Six (6) wells were drilled in 2014. For the period October 2014 to March 2015, \$1.0 million was expended on infrastructure works. For the remainder of the fiscal 2015, \$31.5 million is estimated with \$30 million in fiscal 2016.
Installation of new Bulk Line RP 10 to RP 1	240.40	0.00	0.00	0.40	54.30	140.00	This project commenced in fiscal 2015 and involves the installation of a new bulk line (approximately 75,000 feet) from RP 10 to RP 1 to facilitate the increased production from the SWS field. The estimated cost of this project is \$240.4 million.
Joint Ventures							
Teak, Samaan and Poui (TSP) Joint Venture	70.00	0.00	196.90	10.00	60.00	100.00	The estimated contribution was revised from \$130.0 million to \$70.0 million for fiscal 2015. Petrotrin's contribution for the first half of fiscal 2015 was \$10.0 million. The estimated expenditure for Petrotrin's share for the remainder of 2015 is \$60.0 million to carry out pre-drilling activities in Teak Charlie, Crude Oil Evacuation Project, and other capital projects. For fiscal 2016 an estimated cost of \$100.0 million is forecasted due to the slippage of the Teak Charlie drilling programme being re-scheduled from 2015 to 2016.
Central Block Joint Venture	17.00	0.00	9.90	4.50	12.50	10.00	Petrotrin's estimated contribution for fiscal 2015 was revised to \$17.0 million, this is mainly for maintenance and asset integrity on the facility. For fiscal 2016, the estimated expenditure is \$10.0 million for maintenance and asset integrity on the plant.
North Coast Marine Acreage (NCMA) Joint Venture, Block 9	27.00	0.00	38.40	7.00	20.00	15.00	Petrotrin's estimated contribution for fiscal 2015 was revised from \$130 million to \$27 million for close out cost on the prior year projects, operations and maintenance and asset integrity. In fiscal 2016 capital expenditure is expected to be \$15.0 million for maintenance and asset integrity type work.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
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Galeota Joint Venture	15.00	0.00	1.80	3.50	21.50	20.00	For fiscal 2015, \$15.0 million was estimated to complete a field development plan on the TGAL discovery and replacement of the Galeota line to shore. However, the line to shore project was deferred. For fiscal 2016, the estimated expenditure is expected to be \$20.0 million.	
Block 22 Joint Venture	9.40	0.00	6.00	0.40	9.00	5.00	For fiscal 2015, Petrotrin's revised estimated contribution is \$9.4 million to be utilized for technical studies. Development options are being reviewed for monetizing gas resources. The estimated expenditure for fiscal 2016 is \$5.0 million.	
Southeast Coast Consortium (SECC) Joint Venture	185.00	0.00	39.80	68.70	116.30	5.00	For fiscal 2015, Petrotrin's estimated expenditure was revised from \$105.0 million to \$185.0 million for the completion of the Oilbird drilling programme which commenced in fiscal 2014 (drilling and completion of three (3) development wells and one (1) tieback well in Oilbird) and the Parula 2-well programme which is expected to be completed by August 2015. The estimated expenditure is \$5.0 million for fiscal 2016, to undertake maintenance and asset integrity work.	
Retained Earnings	5,022.22	867.99	1,278.70	361.39	1,337.36	1,798.23		
Company Debt	12,008.82	10,841.71	267.61	27.29	99.21	447.80		
Total - PETROTRIN	17,031.04	11,709.70	1,546.31	388.68	1,436.57	2,246.03		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
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TRINIDAD AND TOBAGO NATIONAL PETROLEUM MARKETING COMPANY LIMITED (NPMC)							
Funded by Retained Earnings							
Complete Upgrade (Knock Down and Rebuild (KDR))	105.50	4.11	0.77	3.98	0.00	15.00	The project was revised downwards from \$288.91 million to \$105.5 million. It includes the full upgrade of eight (8) sites over the next two (2) years, namely - Starlite, Diego Martin; St Christopher's, Wrightson Road; Valsayn; Dindial Couva; O'Meara; Pointe-a-Pierre Roundabout; Cross Crossing and Trial Street, Chaguanaas.
Construction of Three (3) New to Industry (NTI) Service Stations (formerly Construction of Two (2) New CNG Service Stations)	31.40	0.01	0.32	3.66	11.18	11.18	The Orange Grove Site was commissioned in May 2015. The Tumpuna Road and PTSC service stations are under construction.
Construction of a Fuel Tank at LABIDCO, Point Galeota and other sites.	12.00	0.00	0.00	0.00	6.00	6.00	This project entails the construction and installation of new onshore storage tanks and bunkering facilities. To be completed in fiscal 2016.
Upgrade of the Fire Water Pumps and Fire Suppression System.	13.60	0.00	1.93	0.45	5.59	5.59	The cost of the project was revised from \$15.40 million to \$13.60 million. The fire water pump at Sea-Lots was completed. The project is ongoing.
Installation of Automatic Transfer Switch (ATS) and Power Upgrade at NPMC	4.70	1.17	0.66	0.49	1.34	2.70	The medium voltage power system is complete and replacement of the ATS is scheduled for completion in fiscal 2015.
Construction of a Multi-Fuelling Facility at Caroni	4.46	2.60	1.30	0.13	0.00	0.40	This project is currently at the testing stage with the planned commissioning of the Jet A1 tank in fiscal 2015.
Acquisition of LPG Cylinders and Valves	10.04	32.60	9.14	8.18	0.00	10.00	Annual Additions / Replacements for rejected cylinders.
Installation of three (3) Automated Filling Lines for the Lube Oil Blending Plant (LOBP)	20.50	0.00	0.00	0.00	10.25	10.25	The estimated cost was revised from \$13.00 million to \$20.50 million and is scheduled to be completed in 2016. This project is geared towards asset modernisation and improved efficiency to reduce the unit cost of production.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
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		0.54	1.28	3.58	2.13	4.30		
Upgrade of the Retail Sales Dealer Operated Network	8.61						This project is on-going and has a revised estimated cost of \$861 million from \$17.74 million.	
Upgrade of Tobago's Terminal	8.00	0.00	0.01	0.00	0.00	1.00	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 Storage Tanks	3.00	0.00	0.06	0.25	0.50		To maintain the integrity of the tanks.	
Refurbishment and Expansion of the Sub- Sea Line	3.00	0.00	0.00	0.25	0.25		The cost of the project was revised from \$2.50 million to \$3.00 million and is rescheduled to commence in 2016. Works are estimated to be completed in fiscal 2017.	
Upgrade of Cashier Enclosures	3.85	0.00	0.00	1.93	0.00		This project was deferred.	
Replacement of Eight (8) Compressed Natural Gas (CNG) dispensers	2.04	0.00	1.00	1.00	0.00		The project was deferred.	
Upgrade of LPG Filling Plants at Natpet (Sea Lots) and Tobago	10.90	0.00	2.50	0.00	0.00		This project was deferred.	
Fuel Upgrade at NP S/ Station Claxton Bay	3.68	0.00	0.00	1.84	1.84		A fuel upgrade of the site is in the negotiation stage.	
Emergency Notification System Upgrade	1.25	0.00	0.00	0.63	0.63		To upgrade the alarm systems at NP Service stations and compound. To be completed in fiscal 2016.	
Retained Earnings	246.53	41.03	15.40	24.04	42.39	69.64		
Total - NPMC	246.53	41.03	15.40	24.04	42.39	69.64		

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NATIONAL QUARRIES COMPANY LIMITED (NQCL)							
Funded by Company Debt							
Acquisition of a New Crushing Plant (Scott's Quarry)	30.00	0.00	0.00	0.00	0.00	30.00	Procurement of a new crushing plant at a revised estimated cost of \$30.0 million.
Funded by Retained Earnings							
Upgrade of Buildings	3.00	0.00	0.00	0.00	0.00	3.00	The scope of the project was revised to exclude the upgrades of the wash plant. The estimated cost was revised from \$14.0 million to \$3.0 million.
Acquisition of Heavy Equipment	6.61	0.00	0.00	0.00	0.00	0.00	The project is deferred.
Upgrade of Washing Plant #2	1.50	0.00	0.00	0.00	1.50	0.00	Upgrade of the washing plant is to improve plant reliability, speed and overall output.
Upgrade of Washing Plant #4	0.70	0.00	0.00	0.75	0.00	0.00	Improvement of the washing plant and production capacities.
Upgrade of Laboratory	0.20	0.00	0.00	0.00	0.20	0.00	Expansion of the laboratory at Turure to allow for the accommodation of technical staff and additional equipment.
Company Debt	30.00	0.00	0.00	0.00	0.00	30.00	
Retained Earnings	12.01	0.00	0.00	0.75	1.70	3.00	
Total NQCL	42.01	0.00	0.00	0.75	1.70	33.00	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
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UNION ESTATE ELECTRICITY GENERATION COMPANY LIMITED (UEEGCL)							
Funded by GORTT Serviced Loan							
Construction of a Power Generation Plant	5,011.65	4,760.10	0.00	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	241.30	0.00	49.70	25.80	77.40	90.30	Completion of testing and modification of plant and returning of the facility arising from early possession.
GORTT Serviced Loan	5,011.65	4,760.10	0.00	0.00	0.00	0.00	
Retained Earnings/ Equity	243.20	0.00	49.70	25.80	77.40	90.30	
Total UEEGCL	5,254.85	4,760.10	49.70	25.80	77.40	90.30	
LAKE ASPHALT OF TRINIDAD AND TOBAGO (1978) LIMITED (LATT)							
Funded by Company Debt							
Construction of a new plant	100.00	0.00	0.00	0.00	12.60	50.00	This project is being funded through a mixture of equity and debt financing. The estimated cost of this plant was revised from \$50.0 million to \$100.0 million. The estimated expenditure for fiscal 2016 is \$50.00 million and includes the award of a contract for the foundation at an estimated cost of \$10.00 million. This project is scheduled to be completed in fiscal 2018.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
Construction of a New Administration Building	106.00	0.00	0.00	0.00	4.70	70.30	The estimated cost was revised from \$50.0 million to \$106.0 million. The project is currently in the tender evaluation stage and it is scheduled to be completed in two (2) years.
Funded by Retained Earnings							
Construction of a new plant	100.00	0.00	0.00	0.00	12.60	50.00	The estimated cost of this plant was revised from \$50.0 million to \$100.0 million. The estimated expenditure for fiscal 2016 is \$50.00 million and includes the award of a contract for the foundation at an estimated cost of \$10.00 million. This project is scheduled to be completed in fiscal 2018.
Construction of a New Administration Building	50.00	0.00	0.00	0.00	4.70	70.30	This project is being funded through a mixture of equity and debt financing. The estimated cost was revised from \$50.0 million to \$106.0 million. The project is currently in the tender evaluation stage and it is scheduled to be completed in two (2) years.
Acquisition of Software and Computers	4.40	0.00	0.31	0.85	2.50	0.74	The estimated cost was revised from \$3.10 million to \$4.40 million.
Upgrade of existing facilities	8.00	0.00	0.30	0.35	1.33	6.30	Installation of a weighbridge is ongoing as the company seeks to adequately measure its products.
Retained Earnings	162.40	0.00	0.61	1.20	21.13	127.34	
Company Debt	206.00	0.00	0.00	0.00	17.30	120.30	
Total LATT	368.40	0.00	0.61	1.20	38.43	247.64	
Total - Business & Trade Expansion Energy Sector	32,077.47	18,082.51	2,130.66	1,190.27	2,210.53	4,133.08	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
AGRICULTURE							
NATIONAL AGRICULTURAL MARKETING AND DEVELOPMENT CORPORATION (NAMDEVCO)							
Funded by Retained Earnings							
Construction of Woodford Lodge Central Farmers Wholesale Market	12.60	0.00	1.50	2.70	5.40	1.00	Refurbishment of the existing rice bond and conversion into a wholesale farmer's market in Chaguana. The project commenced in July 2014 and is scheduled to be completed in fiscal 2016.
Retained Earnings	12.60	0.00	1.50	2.70	5.40	1.00	
Total NAMDEVCO	12.60	0.00	1.50	2.70	5.40	1.00	
Total - Agriculture	12.60	0.00	1.50	2.70	5.40	1.00	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
COMMUNICATION TECHNOLOGIES							
NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED (NICTCL)							
Funded by GORTT Serviced Loan							
eCAL 2010	91.46	88.66	1.47	0.53	0.40	0.40	The project commenced in 2010. It involves the manufacture, supply and delivery of computer hardware, laptops and peripherals.
Company Serviced Loan	91.46	88.66	1.47	0.53	0.40	0.40	
Total - NICTCL	91.46	88.66	1.47	0.53	0.40	0.40	
Total - Communication Technologies	91.46	88.66	1.47	0.53	0.40	0.40	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
ELECTRICITY							
TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&TEC)							
Funded by Retained Earnings							
Construction/ Establishment of Substations	217.58	24.85	7.25	18.02	74.27	91.27	The estimated cost of this programme was revised from \$128.20 million to \$217.58 million. The project is ongoing.
Rehabilitation/Upgrade of existing substations	127.64	17.97	24.07	29.13	36.30	38.40	The estimated cost of this programme was revised from \$122.8 million to \$127.6 million. The project involves the upgrade of the St. Augustine 33 kV and Trincity 66 kV.
Construction of Overhead Lines and Underground Cable Circuits	77.71	22.56	0.01	0.01	23.94	28.00	The estimated cost of this programme was revised from \$78.71 million to \$77.71 million. The project is ongoing.
Rehabilitation and Upgrade of Existing Overhead Lines & Underground Cables	178.08	31.12	1.13	23.18	71.80	59.80	The estimated cost of this programme was revised from \$142.35 million to \$178.08 million. It includes the upgrade and relocation of the Upper Windward 12 kV feeder from Roxborough to Delaford in Tobago. Works are ongoing.
Upgrade of IT, Communication, Metering, Protection and Security Infrastructure	132.77	6.68	2.93	6.03	57.60	71.00	The estimated cost of this programme was revised from \$67.50 million to \$132.77 million. The project is ongoing.
Upgrade of Office Buildings, Facilities and Vehicles	253.45	3.86	4.66	5.79	95.10	164.00	This involves procurement of office buildings, facilities and vehicles to support administrative, operations and project activities. The project is ongoing.
Retained Earnings	987.23	107.04	40.05	82.16	359.01	452.47	
Total - T&TEC	987.23	107.04	40.05	82.16	359.01	452.47	
Total Electricity	987.23	107.04	40.05	82.16	359.01	452.47	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
TRANSPORT & COMMUNICATION							
NATIONAL HELICOPTER SERVICES LIMITED (NHSL)							
Funded by Company Debt							
Acquisition of two (2) new S76D Medium Twin Helicopters	174.82	34.30	124.21	16.31	0.00	0.00	The estimated cost of two helicopters was \$171.5 million. The helicopters were acquired in 2015 at a cost of \$174.84 million. Additional costs of \$3.3 million were incurred due to modification and additional equipment to ensure that the aircraft meet Oil and Gas Producers (OGP) standards.
Funded by Retained Earnings							
Construction of a New Camden Passenger Terminal and Related Infrastructure	75.00	0.12	0.41	0.25	0.00	0.00	This project was terminated. The Company proposed to expand its existing facilities and related infrastructure as detailed Expansion of Existing Facilities and Related Infrastructure.
Expansion of Existing Facilities and Related Infrastructure	42.00	0.00	0.00	0.50	1.54	39.96	The estimated cost of this project is \$42.0 million, it will be implemented in phases and is scheduled to be completed in fiscal 2016.
Acquisition and Refurbishment of the adjacent NGC Hanger and Facilities at Camden, Couva	15.00	0.00	0.00	0.00	0.00	15.00	The estimated cost was revised from \$9.30 million to \$15.0 million. The project is rescheduled to fiscal 2016.
Acquisition of three (3) new S76D Medium Twin Helicopters	288.00	0.00	0.00	0.00	0.00	288.00	This project is the acquisition of three (3) new S76D medium twin helicopters to replace ageing aircraft at an estimated cost of \$288.0 million.
Company Debt	174.82	34.30	124.21	16.31	0.00	0.00	
Retained Earnings	420.00	0.12	0.41	0.75	1.54	342.96	
Total - NHSL	594.82	34.42	124.62	17.06	1.54	342.96	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
POINT LISAS INDUSTRIAL PORT DEVELOPMENT CORPORATION LIMITED (PLIPDECO)							
Funded by Company Debt							
Acquisition of Equipment on a Phased Replacement Programme:							
One (1) Empty Container Handler	2.50	0.00	0.00	0.00	2.50	0.00	The estimated cost of the project was revised from \$35.4 million to \$36.1 million as a result of the acquisition of the Harbour Crane which was estimated at \$26.8 million. The programme was undertaken to improve efficiency of the port operations.
One (1) Reach Stacker	3.00	3.00	0.00	0.00	0.00	0.00	
Six (6) Container Trucks	3.80	0.00	0.00	0.00	3.80	0.00	
One (1) Mobile Harbour Crane	26.80	0.00	26.80	0.00	0.00	0.00	
Rehabilitation of Berth 1A	10.20	0.00	0.00	2.00	0.00	8.20	The project is re-scheduled to be completed in fiscal 2016.
Upgrade of Berths 3 & 4	37.30	0.00	0.00	7.50	0.00	29.80	The project is re-scheduled to be completed in fiscal 2016.
Upgrade of Rubber Tyre Gantry (RTG) Bays	69.50	0.00	0.00	0.00	0.00	69.50	The project is scheduled to be completed in fiscal 2016.
Funded by Retained Earnings							
Upgrade of Road Infrastructure on Estate	4.00	0.00	0.00	0.00	4.00	0.00	The project is re-scheduled to be completed in fiscal 2015.
Upgrade of the Estate's Drainage	1.75	0.00	0.00	0.00	0.00	1.75	The project is re-scheduled to be completed in fiscal 2016.
Upgrade of Communication System	1.50	0.00	0.00	0.00	0.00	1.50	The cost of the project was revised from \$1.0 million to \$1.5 million to include a full system upgrade and is expected to be completed in fiscal 2016.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
Street Lighting Project	0.55	0.00	0.00	0.00	0.55	0.00	The project is scheduled to be completed in fiscal 2015.
Construction of Records Management Building	0.80	0.00	0.00	0.00	0.80	0.00	The project is scheduled to be completed in fiscal 2015.
Installation of Fibre Optic	130.80	0.00	0.00	1.30	0.00	0.00	The project is scheduled to be completed in fiscal 2015.
Upgrade of Navis Software	6.50	0.00	0.00	1.60	0.00	4.90	The project is scheduled to be completed in fiscal 2016.
Company Debt	153.10	3.00	26.80	9.50	6.30	107.50	
Retained Earnings	145.90	0.00	0.00	2.90	5.35	8.15	
Total - PLIPDECO	299.00	3.00	26.80	12.40	11.65	115.65	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
		TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSTT)					
Funded by Retained Earnings							
Residential & Service Delivery (formerly Blink Sales Service and Operations)	951.90	286.50	115.20	196.80	178.70	0.00	The estimated cost was revised from \$647.10 million to \$951.90 million. The project entails new 4G LTE Broadband Wireless Network; Outside Plan Modernisation Program; Adaptive Bitrate (ABR) TV service in Tobago; Fibre rollout; BLINK double, triple and quad play bundles.
Mobile (formerly upgrade and expansion of mobile services)	293.70	63.70	90.10	48.40	91.50	0.00	The estimated cost was revised from \$716.60 million to \$293.7 million. The project entails roaming renegotiation and reduction; Value Added Services (VAS); pre and post paid bundles and data sharing.
Strategic Alliance Enterprises & Tobago (formerly expansion of services)	579.20	317.10	50.30	2.30	209.50	0.00	The estimated cost was revised from \$249.90 million to \$579.20 million. The project includes expanded CCTV for Ministry of National Security and expansion of electronic security.
Technology (formerly upgrade of technology)	497.60	381.70	46.90	13.80	55.20	0.00	The estimated cost was revised from \$769.0 million to \$497.60 million. The project entails Power and Air-Conditioning; IT Systems & Infrastructure.
Other BAU Maintenance and Administration (formerly Support Services)	231.50	224.10	1.80	3.00	3.10	0.00	The project was revised from \$413.70 million to \$231.5 million. The project entails support services for all areas of the business.
Retained Earnings	2,553.90	1,273.10	304.30	264.30	538.00	0.00	
Total - TSTT	2,553.90	1,273.10	304.30	264.30	538.00	0.00	
Total - Transport & Communication	3,447.72	1,310.52	455.72	293.76	551.19	458.61	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
SOCIAL INFRASTRUCTURE							
EDUCATION & TRAINING							
EDUCATION FACILITIES COMPANY LIMITED (EFCL)							
Funded by GORTT Serviced Debt							
PRIMARY SCHOOLS CONSTRUCTION WORKS							
Belmont RC PS	1.11	1.11	0.00	0.00	0.00	0.00	The estimated cost of the project is \$27.40 million and is 35% complete. Funds utilised from the bond were \$1.11 million.
Curepe Presbyterian PS	0.20	0.20	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$33.00 million to \$29.10 million and is 53% complete. Funds utilised from the bond were \$0.20 million.
Cypress Gardens GPS	6.47	0.00	6.47	0.00	0.00	0.00	The estimated cost of the project is \$37.20 million and is 44% complete. Funds utilised from the bond were \$6.47 million.
Eckel Village GPS	5.54	5.54	0.00	0.00	0.00	0.00	The project was completed and handed over.
Egypt Village GPS	0.94	0.25	0.69	0.00	0.00	0.00	The project was completed and handed over.
Enterprise GPS	12.72	12.72	0.00	0.00	0.00	0.00	The project was completed and handed over.
Fanny Village GPS	0.51	0.51	0.00	0.00	0.00	0.00	The estimated cost of the project is \$24.20 million and is 41% complete. The project stopped due to termination of contract and a new contractor was engaged on March 9, 2015. Funds utilised from the bond were \$0.51 million.
Febeau GPS	2.71	2.71	0.00	0.00	0.00	0.00	The project was completed and handed over.

STATE ENTERPRISES INVESTMENT PROGRAMME 2016

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015		Oct 2015 to Sept 2016	
					0.00			
Kanhai Presbyterian GPS	0.17	0.17	0.00	0.00	0.00	0.00	0.00	The project was completed and handed over.
La Filette RC PS	0.10	0.00	0.10	0.00	0.00	0.00	0.00	The estimated cost of the project is \$17.5 million and is 22% complete. Funds utilised from the bond were \$0.10 million.
Lower Cumuto Government PS	5.49	0.21	5.28	0.00	0.00	0.00	0.00	The project was completed and handed over.
Lower Morvant GPS	0.20	0.20	0.00	0.00	0.00	0.00	0.00	The school is 11% complete. The estimated cost of the project is \$24.80 million under PSIP/IDF and proceeds of bond. Bond monies used were \$0.20 million.
Malabar GPS	0.16	0.10	0.06	0.00	0.00	0.00	0.00	The estimated cost of the project is \$35.50 million and is 33% complete. Funds utilised from the bond were \$0.16 million.
Monkey Town GPS	9.95	9.95	0.00	0.00	0.00	0.00	0.00	The project was completed and handed over.
New Grant GPS	2.01	1.73	0.28	0.00	0.00	0.00	0.00	The estimated cost of the project is \$23.00 million and is 96% complete. Funds utilised from the bond were \$2.01 million.
North Manzanilla GPS	0.30	0.30	0.00	0.00	0.00	0.00	0.00	The project was completed and handed over.
Paramin RC PS	3.70	3.70	0.00	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$21.90 million to \$25.20 million and is 99% complete. Funds utilised from the bond were \$3.70 million.
Ramai Trace Government PS	6.39	0.00	6.39	0.00	0.00	0.00	0.00	The estimated cost of the project is \$36.7 million and is 36% complete. Funds utilised from the bond were \$6.39 million.
Reform SDMS PS	6.42	0.00	6.42	0.00	0.00	0.00	0.00	The estimated cost of the project is \$36.90 million and is 33% complete. Funds utilised from the bond were \$6.42 million.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	PROJECTED EXPENDITURE TT\$ million			
					April 2015 to Sept 2015	Oct 2015 to Sept 2016		
Rio Claro Presbyterian PS	0.20	0.20	0.00	0.00	0.00	0.00	The project was completed and handed over.	
Rosehill RC PS	11.65	11.65	0.00	0.00	0.00	0.00	The project was completed and handed over.	
Rousillac SDMS PS	0.20	0.20	0.00	0.00	0.00	0.00	The estimated cost of the project is \$34.60 million and is 51% complete. Funds utilised from the bond were \$0.20 million.	
Siparia Union Presbyterian	0.28	0.00	0.28	0.00	0.00	0.00	The estimated cost of the project is \$34.20 million and is 10% complete. Funds utilised from the bond were \$0.28 million.	
Union Presbyterian	0.59	0.00	0.59	0.00	0.00	0.00	The project was completed and handed over.	
SECONDARY SCHOOLS CONSTRUCTION WORKS								
Aranguez North Government Secondary	13.68	13.68	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$130.40 million to \$193.10 million and is 97.9% complete. Funds utilised from the bond were \$13.68 million.	
Barataria North Government Secondary	0.88	0.88	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$149.30 million to \$209.50 million and is 63% complete. Funds utilised from the bond were \$0.88 million.	
Carapaichaima West Government Secondary	18.89	18.89	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$158.90 million to \$203.80 million and is 81.1% complete. Funds utilised from the bond were \$18.89 million.	
Couva West Government Secondary	11.30	11.30	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$172.80 million to \$292.80 million and is 99% complete. Funds utilised from the bond were \$11.30 million.	

STATE ENTERPRISES INVESTMENT PROGRAMME 2016

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016		
Five Rivers Government Secondary	14.92	14.92	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$132.60 million to \$190.30 million and is 95.6% complete. Funds utilised from the bond were \$14.92 million.	
Lakshmi Girls' MP Hall	9.90	8.93	0.97	0.00	0.00	0.00	This project was completed.	
Mt. Hope Government Secondary	15.66	15.66	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$144.70 million to \$174.70 million and is 84.5% complete. Funds utilised from the bond were \$15.66 million.	
Parvati Girls Secondary School	29.58	20.36	9.22	0.00	0.00	0.00	The estimated cost of the project was revised from \$110.90 million to \$153.80 million and is 60% complete. Funds utilised from the bond were \$29.58 million.	
Pleasantville Government Secondary	5.96	5.96	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$109.60 million to \$76.70 million and is 50% complete. Funds utilised from the bond were \$5.96 million.	
Princes Town East	18.89	18.89	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$140.60 million to \$179.50 million and is 98% complete. Funds utilised from the bond were \$18.89 million.	
Shiva Boys' Secondary School	43.90	30.24	13.66	0.00	0.00	0.00	The estimated cost of the project was revised from \$155.00 million to \$217.20 million and is 66% complete. Funds utilised from the bond were \$43.90 million.	
St. Augustine Secondary	9.50	9.50	0.00	0.00	0.00	0.00	The project was completed and handed over.	
St. Joseph Government Secondary	21.50	21.50	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$134.80 million to \$195.00 million and is 96.8% complete. Funds utilised from the bond were \$21.50 million.	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
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Curepe Secondary	0.10	0.10	0.00	0.00	0.00	0.00	The school is 96.80% complete. The estimated cost of the project is \$195.00 million under PSIP/IDF and proceeds of bond. Bond monies used were \$0.10 million.
GORTT Serviced Loan	292.67	242.26	50.41	0.00	0.00	0.00	
Total - EFCL	292.67	242.26	50.41	0.00	0.00	0.00	
Total - Education & Training	292.67	242.26	50.41	0.00	0.00	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	1,093.66	2.66	1.39	0.00	0.00	The project is on hold pending litigation claims.
GORTT Serviced Loan	1,293.27	1,093.66	2.66	1.39	0.00	0.00	
Total - UDeCOTT	1,293.27	1,093.66	2.66	1.39	0.00	0.00	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
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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	187.50	0.00	0.00	0.00	15.00	80.00	The estimated cost of the project was revised from \$107.00 million to \$187.50 million and involved the construction of a new three storey building for the Regional Corporation. The project was scheduled to commence in July 2015.
GORTT Serviced Loan	187.50	0.00	0.00	0.00	15.00	80.00	
Total - RDC	187.50	0.00	0.00	0.00	15.00	80.00	
THE SPORTS COMPANY OF TRINIDAD AND TOBAGO LIMITED (SPORTT)							
Funded by GORTT Serviced Debt							
Construction of the National Aquatic Centre (Couva)	141.66	28.26	0.00	69.30	44.10	0.00	The estimated cost of the project was further revised from \$168.00 million to \$141.66 million. The project is 65% complete and is scheduled to be completed in fiscal 2015.
Construction of the National Tennis Centre (Tacarigua)	104.35	32.98	35.68	23.79	11.89	0.00	The estimated cost of the project was further revised from \$105.70 million to \$104.35 million. The project is 85% complete and is scheduled to be completed in fiscal 2015.
Construction of the National Cycling Velodrome (Couva)	206.82	31.96	68.00	68.00	38.86	0.00	The estimated cost of the project was further revised from \$259.10 million to \$206.82 million. The project is 80% complete and is scheduled to 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 2016
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Construction of three (3) Multipurpose Sport/ Youth Facilities	79.55	9.39	0.00	8.18	61.97	0.00	The estimated cost of the project was revised from \$93.50 million to \$79.55 million. The construction of one (1) Multipurpose Sport Youth Facilities in Sangre Grande is 35% complete while the other two (2) facilities were put on hold.
Development and upgrade of grounds, parks and spaces	752.00	0.00	57.58	24.73	70.00	343.62	The estimated cost of the project was \$752.0 million and is scheduled to be completed in fiscal 2016.
GORTT Serviced Loan	1,284.38	102.59	161.26	194.00	226.82	343.62	
Total - SPORTT	1,284.38	102.59	161.26	194.00	226.82	343.62	
Total - Community	2,765.15	1,196.25	163.92	195.39	241.82	423.62	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million			DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016		
HEALTH								
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDeCOTT)								
Funded by GORTT Serviced Debt								
Construction of the Penal Hospital	1,840.20	2.30	5.50	6.39	134.59	1,635.00	The estimated cost of the project was revised from \$1,189.80 million to \$1,840.2 million. Site hoarding and preliminary preparatory works are in progress.	
Construction of the Couva Children's Hospital Complex	1,520.92	353.40	266.90	467.00	310.60	0.00	This project is 95% complete and handover is estimated for September 2015.	
Construction of the National Oncology Centre	891.65	57.22	58.90	19.30	183.60	516.30	The project is 25% complete and expected to be completed by October 2016.	
Construction of the Arima Hospital	1,858.26	0.00	6.81	0.90	132.62	567.96	This was revised from \$1,680.29 to \$1,858.26. The project is 8% complete.	
GORTT Serviced Loan	6,111.03	412.92	338.11	493.59	761.41	2,719.26		
Total - UDeCOTT	6,111.03	412.92	338.11	493.59	761.41	2,719.26		
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 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
PUBLIC ORDER & SAFETY							
AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO (AATT)							
Funded by GORTT Serviced Loan							
A.N.R Robinson International Airport (ANRRIA) - Expansion and Modification	62.60	8.00	4.10	4.70	17.00	28.80	The estimated cost was further revised from \$45.00 million to \$62.60 million. The project is expected to be completed in fiscal 2016.
Construction of a Sewer Treatment Plant	15.70	9.90	1.80	0.70	0.40	2.90	This Plant replaced the old sewer treatment plant located at A.N.R. Robinson International Airport. The project was completed in fiscal 2013 and the operations/maintenance of the plant by the Contractor will come to an end in April 2017
Installation of a FEC System	83.20	73.10	4.50	4.40	1.20	0.00	This system replaced the old airfield lighting control and monitoring systems at both the PIA and ANRRIA which was obsolete. This project was completed in fiscal 2013
Funded by Retained Earnings							
Roof repairs at North Terminal PIA	13.0	0.0	0.0	0.0	3.0	10.0	The works involve the supply of all materials, labour, plant and equipment for the refurbishment of the metal roof covering to the North Terminal Building of the Piarco International Airport. The cleaning of the metal roof surface using a softwashing system with a biodegradable solution followed by the application of a protective coating. The works will also include the repairing or replacing of trims and the cleaning and repairing of aluminum, metal and concrete gutters.
Upgrade the washroom facilities at North Terminal, PIA	18.0	0.0	0.0	0.7	2.7	14.6	To upgrade all male/female passenger restrooms at the North Terminal by replacing all fixtures and amenities. East/West restrooms began in Feb 2015. Project is expected to cost \$18M

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
Airport Planning Consultancy Services	3.0	0.0	0.0	0.5	2.5	0.0	This project seeks to maximise the present foot print of PIA into more usable space to passengers, employees and the general public. To provide architectural, furniture fixtures and equipment design, engineering and quantity surveying services which will modify and utilise the current space to accommodate future needs.
South West Perimeter Road, Drainage Upgrade and Fencing	15.0	0.0	0.0	0.0	2.0	10.0	Rehabilitate the perimeter road between South Terminal Ramp to Caribbean Airlines Hangar to Gate, Post 14 heading west along the perimeter roadway. Fill low lying areas to improve ground stability and the grass and drainage maintenance.
AATT Point of Sale System	7.0	0.0	0.0	0.0	1.0	6.0	This would include the set up of point of sale system which will allow AATT to monitor all duty free sales. Consultancy services contract was awarded in March 2013. Tenders are currently being evaluated.
Ramp Repairs (Phase I) - 5, 8, 10, 11, 16 & 17; ANR Joint Sealants	12.0	0.0	0.0	0.0	1.0	11.0	The project entails joint sealant repairs to the deteriorated areas of the ramp at both Piarco and ANR Robinson International airports.
Taxiway Lane Depression between Bravo and Charley, ANR Robinson International Airport	17.0	0.0	0.0	0.0	2.0	15.0	Design and implement the reconstruction of Taxiway lane between Bravo and Charley at ANR Robinson.
South Ramp Reconstruction at PIA	202.0	0.0	0.0	0.0	0.0	40.4	Complete reconstruction with full-depth asphalt pavement and PCC Hardstands for all fourteen(14) parking positions This project will be implemented in a phased basis until 2020 and is estimated to cost \$202M.
Installation of High Mast Lights on Western Ramp	3.5	0.0	0.0	0.0	0.0	3.5	To supply all materials, labour, tools, personal protective equipment (PPE), excavating, lifting and testing equipment for the supply, installation and commissioning of 10 nos. High Mast lights complete with 4 nos. lights 25 meter in height (includes the ring for raising and lowering of lights) .

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
Repairs to entrance roadway at North Terminal	4.5	0.0	0.0	0.0	0.0	4.5	To repair roadway entrance at North Terminal by milling and replacing asphalt at a depth of 3-6 inches.
North Terminal Expansion and Modification (as per Airport Spatial Planning)	15.0	0.0	0.0	0.0	0.0	8.0	Modify existing space with the north terminal building in accordance with the consultant recommendations and needs of the AATT
Upgrade of BMS System at North Terminal	3.5	0.0	0.0	0.0	0.0	3.5	The Scope of Works includes the supply and installation of hardware devices and software packages to upgrade the existing BMS for the Air Conditioning system and to interface the lighting system, electrical system at both the North and South Terminal, Airfield lighting system, Elevators, escalators and fire alarm system
Fire Suppression for the North Terminal switchroom, South Terminal substation and Pump house	1.5	0.0	0.0	0.0	0.0	1.5	To supply and install three CO ₂ fire suppression systems for the North Terminal Generator Room, South Terminal Generator Room and Pump House Engine Room.
Fire Sprinklers	2.5	0.0	0.0	0.0	0.0	2.5	Supply and installation of 3,300 new fire sprinklers for the entire North Terminal at an estimated cost of \$2.5 million.
Rehabilitation of Runway 11-29	94.0	0.0	0.0	0.0	0.0	94.0	The Project involves remedial works to Runway 11-29 ANRRIA. This entails cold milling and placement of hot mix asphalt overlay on runway
GORTT Serviced Loan	161.50	91.00	10.40	9.80	18.60	31.70	
Retained Earnings	411.50	0.00	0.00	1.20	14.20	224.50	
Total - Airports Authority	573.00	91.00	10.40	11.00	32.80	256.20	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016		
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDeCOTT)								
Funded by GORTT Serviced Loan								
Construction of eighteen (18) Police Stations	950.46	212.47	173.34	30.27	51.89	92.87	Seven (7) stations are in Defect Liability Period ; Eleven (11) stations are in construction phase.	
Construction of sixteen (16) Fire Stations	2,779.33	0.00	38.20	13.05	128.30	624.44	Design and construction in progress	
Prison Service Perimeter Fence	87.74	0.00	19.12	33.04	54.94	0.00	Construction of Fencing, Sidewalks and Road paving 95% complete. Surveillance building, Guard booths and CCTV 90% complete.	
Remand Yard Detention Facility	8.17	0.00	0.00	0.00	8.17	0.00	Preliminary Designs in Progress.	
GORTT Serviced Loan	3,825.70	212.47	230.66	76.36	243.30	717.31		
Total - UDeCOTT	3,825.70	212.47	230.66	76.36	243.30	717.31		
Total - Public Order & Safety	4,398.70	303.47	241.06	87.36	276.10	973.51		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
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	1,328.27	124.20	124.21	269.60	379.26	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 2016.
Ministry of Education Building (formerly Social Development Tower)	749.50	348.04	19.33	1.49	112.09	109.37	The construction is completed and fit-out works are scheduled to be completed in fiscal 2016.
Construction of the Chancery Lane Complex	951.88	550.13	424.84	4.64	0.00	0.00	All phases 100% complete and handed over to the South West Regional Health Authority.
Red House Restoration	416.83	117.47	16.42	8.20	27.56	220.50	Construction to commence in fiscal 2016.
GORTT Serviced Loan	5,462.29	2,343.91	584.79	138.54	409.25	709.13	
Total - UDeCOTT	5,462.29	2,343.91	584.79	138.54	409.25	709.13	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016		
		EVOLVING TECHNOLOGIES AND ENTERPRISE DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED						
Funded by the Company								
Refurbishment of Hilton Trinidad & Conference Centre	3.00	0.00	0.00	0.00	3.00	0.00	Residual works associated with the refurbishment and upgrade of the Trinidad Hilton and Conference Centre.	
Flagstaff Building Works	15.02	0.00	0.00	0.00	15.02	0.00	Works ongoing to facilitate relocation of eTeck's head office.	
Retained Earnings	18.02	0.00	0.00	0.00	18.02	0.00		
Total eTeck	18.02	0.00	0.00	0.00	18.02	0.00		
NATIONAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED (NIDCO)								
Funded by GORTT Serviced Loan								
Construction of the San Fernando to Point Fortin Highway Project (SHHEPF – Project)	7,500.00	2,450.36	994.78	855.74	686.53	1,634.42	As at March 31, 2015, overall completion of all phases were 46% while overall design works were 90% completed. The Golconda Interchange was opened to the public in October 2014.	
GORTT Serviced Loan	7,500.00	2,450.36	994.78	855.74	686.53	1,634.42		
Total NIDCO	7,500.00	2,450.36	994.78	855.74	686.53	1,634.42		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016	
WATER AND SEWERAGE AUTHORITY (WASA)							
Funded by GORTT Serviced Loan							
National Social Development Programme - Water Component	304.00	225.30	1.83	0.05	2.15	0.00	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: - 498 were completed as at May 2015.
Water and Wastewater Construction/ Refurbishment Programme	1,335.90	399.02	155.87	36.31	63.15	277.36	The programme was revised from 120 to 99 projects: -56 were completed; 22 are in progress and 21 are in the planning phase.
Multi-phase Wastewater Rehabilitation	1,577.60	0.00	12.55	118.13	179.65	735.94	The programme comprises two components: (i) Construction of the San Fernando and Malabar wastewater treatment plants; and (ii) Institutional strengthening through corporate governance.
Modernisation and Wastewater Infrastructure Rehabilitation Programme	320.00	129.39	0.54	0.00	1.32	61.69	The programme involves improvement works in the areas of environmental conditions within the country, personnel/staff efficiency and wastewater management operations and maintenance performance.
GORTT Serviced Loan	3,537.50	753.71	170.79	154.49	246.27	1,074.99	
Total WASA	3,537.50	753.71	170.79	154.49	246.27	1,074.99	
Total - Public Administration	16,517.81	5,547.98	1,750.36	1,148.77	1,360.07	3,418.54	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2016
		Start of Programme to Sept 2013	Oct 2013 to Sept 2014	Oct 2014 to March 2015	April 2015 to Sept 2015	Oct 2015 to Sept 2016		
TOTAL - GORTT DEBT SERVICED	35,885.49	13,501.95	2,607.59	1,947.11	2,667.18	7,330.43		
TOTAL - RETAINED EARNINGS/EQUITY	18,152.15	2,821.99	2,145.58	1,493.79	2,975.54	4,544.06		
TOTAL - COMPANY DEBT SERVICED	12,664.20	10,967.67	420.09	53.63	123.21	706.00		
TOTAL SUPPLEMENTARY SEIP	66,701.84	27,291.61	5,173.26	3,494.53	5,765.93	12,580.49		

Ministry of Finance
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. InvesTT	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 Technologies 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% GORTT, 40% Sural Barbados Ltd.
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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
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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
2. DFL Caribbean Holdings Limited
3. Trinidad and Tobago Mortgage Finance Co. Ltd.

49.75% GORTT, Maritime 49.75%, DFL Caribbean 0.5%
 28.1% GORTT, 38.8% Int'l Fin.Inst., 33.1% Private
 49% GORTT, 51% NIB

Manufacturing and Agro-Based

1. Metal Industries Company Limited

46.7%t GORTT, 14.9% DFL, 38.4% Other

Transport and Communication

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

10.0% NGC
 11.11% NGC
 10% NGC
 100% NGC
 83% NGC & 17% Petrotrin
 100% NGC
 100% NPMC
 100% NGC
 100% NGC
 100% NGC
 100%NGC
 80% NGC 20% NEL
 100% NGC
 100% NGC
 100% NGC Petrotrin
 90% NGC; 10% Panwest
 62.16% NGC, 37.84% NEL
 4% NGC
 15% NGC
 100% NGC
 100% NGC
 80% Petrotrin, 20% NGC
 51% NEL & 49% Norsk Hydro
 100% Petrotrin
 100% Petrotrin
 100% NEL

LIST OF STATE AGENCIES

28. Trinidad and Tobago NGL Limited	100% NGC
29. NGC Petrochemicals Limited	100% NGC
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
11. First Citizens Brokerage & Advisory Services	100% FCB
12. First Citizens Investment Services (Barbados) Limited	100% FCB
Manufacturing and Agro-Based	
1. National Flour Mills Limited	51% NEL & 49% Individuals
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
Total:	51

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

AATT	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 Technologies 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
NHSL	National Helicopter Services Limited
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
NOQL	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
SPORTT	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
TTTBDL	Trinidad and Tobago Tourism Business Development Limited
TGU	Trinidad Generation Unlimited
THA	Tobago House of Assembly
TSTT	Telecommunication 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	<i>Youth Training and Employment Partnership Programme Limited</i>

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