

BELIZE

Summary of Central Government Operations

Millions of Eastern Caribbean dollars

ACCOUNTS	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19 ^R	2019/20 ^P
TOTAL REVENUE AND GRANTS (1+2+3)	651.1	755.9	854.0	1,040.4	1,058.4	992.5	1,057.0	1,142.4	1,134.4	1,273.4	1,357.6	1,351.0	1,420.4	1,500.0	1,602.2	1,563.2
1. Current Revenue	615.9	715.3	788.6	911.7	962.0	921.4	1,034.3	1,074.4	1,099.4	1,169.0	1,297.1	1,313.4	1,355.4	1,457.2	1,544.6	1,529.5
Tax Revenue	561.6	640.9	716.7	798.7	802.2	811.5	890.1	906.0	954.2	1,015.9	1,146.6	1,166.8	1,248.6	1,306.1	1,396.2	1,400.1
Taxes on Income and Profit	134.7	174.8	186.6	243.1	265.5	288.0	324.2	321.6	318.4	333.5	369.7	345.1	353.3	364.8	388.2	396.4
Taxes on Property	6.1	7.5	5.8	8.8	8.5	7.1	8.9	9.0	6.6	8.1	7.5	7.4	9.2	8.6	7.5	9.2
Taxes on Goods and Services	190.3	245.5	293.7	318.6	319.9	293.1	339.0	310.8	374.3	412.3	466.4	478.4	661.8	719.6	779.4	777.8
Taxes on International Trade	230.4	213.2	230.6	228.3	208.2	223.3	218.1	264.6	254.8	262.0	303.1	335.9	224.4	213.0	221.1	216.7
Non -Tax Revenue	54.3	74.4	71.9	112.9	159.9	109.9	144.2	168.4	145.2	153.1	150.4	146.6	106.8	151.2	148.4	129.4
2. Capital Revenue	15.4	9.7	15.3	40.7	5.9	25.6	6.3	10.6	6.2	7.3	7.6	8.4	3.4	2.4	7.7	7.1
3. Grants	19.8	30.9	50.1	88.1	90.5	45.4	16.4	57.4	28.8	97.1	52.9	29.1	61.5	40.3	49.9	26.6
TOTAL EXPENDITURE AND NET LENDING (4+5)	890.0	857.7	992.6	1,041.8	1,036.1	1,036.3	1,103.1	1,200.5	1,150.4	1,349.6	1,533.2	1,704.6	1,617.2	1,582.8	1,656.0	1,800.4
4. Recurrent Expenditure	719.5	740.4	838.0	806.3	855.7	903.2	931.3	984.3	955.3	1,049.5	1,133.1	1,231.8	1,310.3	1,377.7	1,428.6	1,475.3
Personal Emoluments	287.1	300.9	296.3	315.8	337.6	369.9	376.7	400.2	400.9	409.2	456.4	518.4	544.1	574.9	593.2	616.5
Goods and Services	106.0	128.3	187.2	181.2	200.8	213.3	222.5	235.1	242.0	269.7	268.0	266.3	290.9	289.9	309.5	323.3
Transfers	45.5	49.9	70.7	102.2	114.9	125.6	131.2	141.2	160.3	184.9	203.6	217.1	221.5	233.2	230.9	242.5
Interest Payments	237.4	207.2	229.8	150.1	138.2	129.3	139.6	138.2	79.6	113.5	118.1	125.8	141.0	151.9	161.7	169.0
Other	43.6	54.1	54.0	57.1	64.2	65.0	61.2	69.7	72.5	72.2	87.0	104.2	112.7	127.8	133.3	124.0
5. Capital Expenditure	170.5	117.3	154.6	235.5	180.4	133.1	171.8	216.3	195.1	300.1	400.1	472.8	306.9	205.0	227.4	325.1
CURRENT ACCOUNT BALANCE (1-4)	(103.6)	(25.1)	(49.4)	105.3	106.3	18.2	103.0	90.2	144.1	119.5	164.0	81.6	45.1	79.5	116.0	54.2
PRIMARY BALANCE	(1.5)	105.3	91.2	148.7	160.5	85.5	93.5	80.1	63.6	37.3	(57.5)	(227.9)	(55.8)	69.1	107.9	(68.2)
OVERALL BALANCE	(238.9)	(101.8)	(138.6)	(1.4)	22.4	(43.8)	(46.1)	(58.1)	(15.9)	(76.2)	(175.6)	(353.6)	(196.8)	(82.8)	(53.8)	(237.2)
FINANCING	238.9	101.8	138.6	1.4	(22.4)	43.8	46.1	58.1	15.9	76.2	175.6	353.6	196.8	82.8	53.8	237.2
External (Net)	607.4	(283.4)	13.0	69.9	9.9	43.4	12.8	30.1	74.1	235.7	142.9	92.5	105.5	83.3	24.7	87.4
Domestic (Net)	(413.3)	363.7	104.5	(46.2)	(32.7)	22.8	42.4	24.1	(47.3)	(161.5)	40.2	454.7	337.7	408.2	(10.1)	97.3
Commercial Banks	(12.8)	27.0	(32.3)	18.4	63.9	(1.9)	48.5	(3.9)	5.7	(20.6)	(2.1)	31.7	69.4	167.8	(38.2)	(62.4)
Central Bank	(223.9)	337.1	177.9	(41.9)	(107.8)	(0.1)	(97.8)	(12.1)	(54.8)	(154.5)	16.3	423.8	173.5	(53.7)	9.5	128.3
Other	(176.6)	(0.4)	(41.1)	(22.7)	11.3	24.8	91.7	40.0	1.7	13.6	26.0	(0.9)	94.8	294.1	18.6	31.3
Other	44.8	21.5	21.2	(22.3)	0.4	(22.3)	(9.1)	4.0	(10.8)	2.0	(7.4)	(193.5)	(246.4)	(408.7)	39.2	52.5

Notes:

Fiscal Year: April - March

In FY 2004/05, Other Domestic Financing includes Transaction with DFC debt (-BZ\$130 Mn); and Other Financing includes Privatisation Proceeds (BZ\$29 Mn)

In FY 2005/2006, Other Financing includes Privatisation Proceeds (BZ\$65 Mn) and Nationalisation Investment (-BZ\$49.609 Mn)

In FY 2006/2007, Other Domestic Financing includes Transactions with guaranteed debts (-BZ\$31.467 Mn)

In FY 2015/2016, Other Financing includes nationalisation of BET (-BZ\$70.221 Mn) and BTL (-BZ\$65.088 Mn)

In FY 2016/2017, Other Financing includes nationalisation of BTL (-BZ\$196.522 Mn)

In FY 2017/2018, Other Financing includes nationalisation of BTL (-BZ\$208.316 Mn)

R Revised

P Provisional data

BELIZE
Summary of Central Government Operations

Millions of Belize dollars

ACCOUNTS	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19 ^R	2019/20 ^P
TOTAL REVENUE AND GRANTS (1+2+3)	482.3	559.9	632.6	770.7	784.0	735.2	783.0	846.3	840.3	943.3	1,005.6	1,000.7	1,052.1	1,111.1	1,186.8	1,157.9
1. Current Revenue	456.2	529.8	584.1	675.3	712.6	682.5	766.2	795.9	814.4	865.9	960.8	972.9	1,004.0	1,079.4	1,144.1	1,133.0
Tax Revenue	416.0	474.7	530.9	591.7	594.2	601.1	659.3	671.1	706.8	752.5	849.4	864.3	924.9	967.4	1,034.2	1,037.1
Taxes on Income and Profit	99.8	129.5	138.2	180.1	196.7	213.4	240.1	238.2	235.9	247.0	273.8	255.6	261.7	270.2	287.6	293.6
Taxes on Property	4.5	5.5	4.3	6.5	6.3	5.3	6.6	6.7	4.9	6.0	5.5	5.5	6.8	6.4	5.5	6.8
Taxes on Goods and Services	141.0	181.8	217.6	236.0	236.9	217.1	251.1	230.3	277.3	305.4	345.5	354.4	490.2	533.0	577.3	576.1
Taxes on International Trade and Transactions	170.7	157.9	170.8	169.1	154.3	165.4	161.5	196.0	188.8	194.0	224.5	248.8	166.2	157.8	163.8	160.5
Non-Tax Revenue	40.2	55.1	53.2	83.6	118.4	81.4	106.8	124.8	107.6	113.4	111.4	108.6	79.1	112.0	109.9	95.9
2. Capital Revenue	11.4	7.2	11.3	30.1	4.4	19.0	4.7	7.8	4.6	5.4	5.6	6.3	2.5	1.8	5.7	5.3
3. Grants	14.7	22.9	37.1	65.3	67.0	33.7	12.1	42.5	21.3	72.0	39.2	21.6	45.6	29.9	37.0	19.7
TOTAL EXPENDITURE AND NET LENDING (4+5)	659.3	635.3	735.3	771.7	767.5	767.6	817.1	889.3	852.1	999.7	1,135.7	1,262.7	1,197.9	1,172.4	1,226.6	1,333.6
4. Recurrent Expenditure	533.0	548.4	620.7	597.3	633.8	669.0	689.8	729.1	707.6	777.4	839.3	912.4	970.6	1,020.5	1,058.2	1,092.8
Personal Emoluments	212.6	222.9	219.5	233.9	250.1	274.0	279.1	296.4	297.0	303.1	338.1	384.0	403.1	425.9	439.4	456.6
Goods and Services	78.5	95.0	138.7	134.2	148.7	158.0	164.8	174.1	179.3	199.8	198.5	197.2	215.5	214.8	229.2	239.5
Subsidies and Current Transfers	33.7	36.9	52.4	75.7	85.1	93.0	97.2	104.6	118.8	137.0	150.8	160.8	164.1	172.7	171.0	179.6
Interest Payments on Public Debt	175.9	153.4	170.2	111.2	102.3	95.8	103.4	102.3	58.9	84.1	87.5	93.2	104.5	112.5	119.8	125.2
Pensions	32.3	40.1	40.0	42.3	47.5	48.1	45.3	51.6	53.7	53.5	64.4	77.2	83.5	94.7	98.7	91.9
5. Capital Expenditure and Net Lending	126.3	86.9	114.5	174.4	133.6	98.6	127.3	160.2	144.5	222.3	296.4	350.2	227.3	151.9	168.4	240.9
CURRENT ACCOUNT BALANCE (1-4)	(76.8)	(18.6)	(36.6)	78.0	78.8	13.5	76.3	66.8	106.7	88.5	121.5	60.4	33.4	58.9	85.9	40.2
PRIMARY BALANCE	(1.1)	78.0	67.5	110.2	118.9	63.3	69.3	59.3	47.1	27.6	(42.6)	(168.8)	(41.3)	51.2	79.9	(50.5)
OVERALL BALANCE	(177.0)	(75.4)	(102.7)	(1.0)	16.6	(32.5)	(34.1)	(43.0)	(11.8)	(56.4)	(130.1)	(262.0)	(145.8)	(61.3)	(39.8)	(175.7)
FINANCING	177.0	75.4	102.7	1.0	(16.6)	32.5	34.1	43.0	11.8	56.4	130.1	262.0	145.8	61.3	39.8	175.7
External (Net)	449.9	(209.9)	9.6	51.8	7.4	32.1	9.5	22.3	54.9	174.6	105.9	68.5	78.1	61.7	18.3	64.7
Domestic (Net)	(306.1)	269.4	77.4	(34.2)	(24.2)	16.9	31.4	17.8	(35.1)	(119.6)	29.8	336.8	250.2	302.4	(7.5)	72.1
Commercial Banks	(9.5)	20.0	(23.9)	13.6	47.3	(1.4)	36.0	(2.9)	4.2	(15.3)	(1.5)	23.5	51.4	124.3	(28.3)	(46.2)
Central Bank	(165.9)	249.7	131.8	(31.0)	(79.9)	(0.1)	(72.5)	(8.9)	(40.6)	(114.4)	12.0	313.9	128.5	(39.8)	7.0	95.1
Other	(130.8)	(0.3)	(30.4)	(16.8)	8.4	18.3	67.9	29.6	1.3	10.0	19.2	(0.6)	70.2	217.9	13.8	23.2
Other	33.2	15.9	15.7	(16.5)	0.3	(16.5)	(6.8)	2.9	(8.0)	1.5	(5.5)	(143.3)	(182.5)	(302.7)	29.0	38.9

Notes:
Fiscal Year: April - March
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In FY 2005/2006, Other Financing includes Privatisation Proceeds (BZ\$65 Mn) and Nationalisation Investment (-BZ\$49.609 Mn)
In FY 2006/2007, Other Domestic Financing includes Transactions with guaranteed debts (-BZ\$31.467 Mn)
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In FY 2016/2017, Other Financing includes nationalisation of BTL (-BZ\$196.522 Mn)
In FY 2017/2018, Other Financing includes nationalisation of BTL (-BZ\$208.316 Mn)

R Revised

P Provisional data

Source:

Various Economic Reviews (March 2002-2009 issues) and Quarterly Reviews (March 2010-2019 issues) (Central Bank of Belize)

BELIZE

Summary of Central Government Operations

Millions of United States dollars

ACCOUNTS	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19 ^R	2019/20 ^P
TOTAL REVENUE AND GRANTS (1+2+3)	241.2	280.0	316.3	385.3	392.0	367.6	391.5	423.1	420.2	471.6	502.8	500.4	526.1	555.6	593.4	579.0
1. Current Revenue	228.1	264.9	292.1	337.7	356.3	341.3	383.1	397.9	407.2	433.0	480.4	486.4	502.0	539.7	572.1	566.5
Tax Revenue	208.0	237.4	265.5	295.8	297.1	300.6	329.7	335.6	353.4	376.2	424.7	432.1	462.4	483.7	517.1	518.5
Taxes on Income and Profit	49.9	64.7	69.1	90.0	98.3	106.7	120.1	119.1	117.9	123.5	136.9	127.8	130.9	135.1	143.8	146.8
Taxes on Property	2.3	2.8	2.1	3.3	3.2	2.6	3.3	3.3	2.4	3.0	2.8	2.7	3.4	3.2	2.8	3.4
Taxes on Goods and Services	70.5	90.9	108.8	118.0	118.5	108.5	125.6	115.1	138.6	152.7	172.8	177.2	245.1	266.5	288.6	288.1
Taxes on International Trade	85.3	79.0	85.4	84.5	77.1	82.7	80.8	98.0	94.4	97.0	112.2	124.4	83.1	78.9	81.9	80.3
Non -Tax Revenue	20.1	27.5	26.6	41.8	59.2	40.7	53.4	62.4	53.8	56.7	55.7	54.3	39.6	56.0	55.0	47.9
2. Capital Revenue	5.7	3.6	5.7	15.1	2.2	9.5	2.3	3.9	2.3	2.7	2.8	3.1	1.3	0.9	2.8	2.6
3. Grants	7.3	11.5	18.6	32.6	33.5	16.8	6.1	21.3	10.7	36.0	19.6	10.8	22.8	14.9	18.5	9.9
TOTAL EXPENDITURE AND NET LENDING (4+5)	329.6	317.7	367.6	385.8	383.7	383.8	408.5	444.6	426.1	499.8	567.9	631.3	599.0	586.2	613.3	666.8
4. Recurrent Expenditure	266.5	274.2	310.4	298.6	316.9	334.5	344.9	364.6	353.8	388.7	419.7	456.2	485.3	510.3	529.1	546.4
Personal Emoluments	106.3	111.4	109.7	117.0	125.1	137.0	139.5	148.2	148.5	151.5	169.0	192.0	201.5	212.9	219.7	228.3
Goods and Services	39.3	47.5	69.3	67.1	74.4	79.0	82.4	87.1	89.6	99.9	99.3	98.6	107.8	107.4	114.6	119.7
Transfers	16.8	18.5	26.2	37.8	42.6	46.5	48.6	52.3	59.4	68.5	75.4	80.4	82.0	86.4	85.5	89.8
Interest Payments	87.9	76.7	85.1	55.6	51.2	47.9	51.7	51.2	29.5	42.0	43.7	46.6	52.2	56.3	59.9	62.6
Other	16.1	20.1	20.0	21.1	23.8	24.1	22.7	25.8	26.8	26.8	32.2	38.6	41.7	47.3	49.4	45.9
5. Capital Expenditure	63.1	43.4	57.3	87.2	66.8	49.3	63.6	80.1	72.2	111.1	148.2	175.1	113.7	75.9	84.2	120.4
CURRENT ACCOUNT BALANCE (1-4)	(38.4)	(9.3)	(18.3)	39.0	39.4	6.8	38.2	33.4	53.4	44.3	60.7	30.2	16.7	29.4	42.9	20.1
PRIMARY BALANCE	(0.6)	39.0	33.8	55.1	59.5	31.7	34.6	29.7	23.6	13.8	(21.3)	(84.4)	(20.7)	25.6	40.0	(25.3)
OVERALL BALANCE	(88.5)	(37.7)	(51.3)	(0.5)	8.3	(16.2)	(17.1)	(21.5)	(5.9)	(28.2)	(65.1)	(131.0)	(72.9)	(30.7)	(19.9)	(87.9)
FINANCING	88.5	37.7	51.3	0.5	(8.3)	16.2	17.1	21.5	5.9	28.2	65.1	131.0	72.9	30.7	19.9	87.9
External (Net)	225.0	(105.0)	4.8	25.9	3.7	16.1	4.8	11.1	27.4	87.3	52.9	34.2	39.1	30.8	9.1	32.4
Domestic (Net)	(153.1)	134.7	38.7	(17.1)	(12.1)	8.4	15.7	8.9	(17.5)	(59.8)	14.9	168.4	125.1	151.2	(3.7)	36.0
Commercial Banks	(4.7)	10.0	(12.0)	6.8	23.6	(0.7)	18.0	(1.4)	2.1	(7.6)	(0.8)	11.8	25.7	62.2	(14.2)	(23.1)
Central Bank	(82.9)	124.9	65.9	(15.5)	(39.9)	(0.0)	(36.2)	(4.5)	(20.3)	(57.2)	6.0	157.0	64.3	(19.9)	3.5	47.5
Other	(65.4)	(0.2)	(15.2)	(8.4)	4.2	9.2	34.0	14.8	0.6	5.0	9.6	(0.3)	35.1	108.9	6.9	11.6
Other	16.6	8.0	7.8	(8.3)	0.1	(8.3)	(3.4)	1.5	(4.0)	0.7	(2.8)	(71.7)	(91.3)	(151.4)	14.5	19.5

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