

BERMUDA
Summary of Central Government Operations

Millions of Eastern Caribbean dollars (EC\$ Mn.)

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 E
TOTAL REVENUE	2,112.7	2,198.0	2,386.0	2,507.0	2,572.7	2,522.2	2,675.1	2,468.3	2,339.8	2,386.6	2,377.1	2,574.8	2,667.6	2,859.0	2,943.7	2,999.5
Customs Duty	573.1	613.4	621.6	619.8	605.2	608.7	528.7	487.9	458.2	472.4	463.0	520.0	569.9	602.1	610.3	630.5
Land Tax	113.4	113.2	116.9	122.1	123.4	124.2	132.7	141.2	150.8	163.3	165.0	181.1	168.5	169.7	215.3	230.5
Stamp Duties	129.1	129.6	136.9	127.9	124.7	119.5	95.5	67.8	50.6	57.7	64.5	68.1	62.4	72.1	69.4	59.9
International Company Tax	132.6	133.3	140.6	149.7	174.9	151.3	165.9	163.3	167.9	168.7	169.5	162.2	169.0	171.1	174.0	179.1
Payroll Tax	667.8	715.8	802.7	911.9	962.6	958.5	1,142.2	930.7	885.7	893.3	901.4	975.1	1,084.7	1,233.2	1,262.2	1,275.1
Hotel Occupancy Tax	29.0	31.7	32.5	36.4	30.0	24.3	19.0	29.4	27.0	24.8	24.8	27.9	21.5	32.4	24.8	25.8
Passenger Tax	69.8	67.1	82.4	78.6	80.3	67.7	87.3	94.7	93.4	91.6	88.9	110.1	110.8	59.9	65.1	86.1
Vehicle Tax	64.9	67.5	73.4	78.3	73.4	70.1	71.8	72.0	70.3	72.0	76.8	78.4	79.3	79.1	83.7	83.7
Other ^{1/}	333.0	326.4	378.9	382.2	398.2	397.9	432.1	481.2	436.0	442.8	423.3	451.9	401.4	439.5	438.9	428.9
TOTAL EXPENDITURE	2,183.8	2,260.8	2,599.6	2,875.3	3,224.6	3,045.9	3,362.1	3,086.0	2,949.7	3,195.1	3,093.5	3,008.5	3,159.1	3,049.1	3,153.7	3,039.0
Wages and Salaries	818.9	854.5	915.7	1,012.1	1,116.8	1,125.5	1,084.0	1,061.3	1,094.3	1,062.1	1,034.8	1,003.8	989.7	998.2	1,041.4	1,067.1
Other Operating Expenditure	668.6	585.7	684.8	795.6	849.8	830.7	966.7	862.3	762.5	783.9	689.7	626.6	666.6	641.7	584.1	588.4
Debt Service	24.2	29.3	39.2	50.0	57.5	5.5	158.6	191.9	89.5	296.2	305.7	313.8	325.7	318.4	334.9	323.1
Transfer to Sinking Fund	8.3	8.3	11.8	15.2	25.5	-	77.7	69.5	83.0	101.6	128.7	141.1	157.6	167.7	173.4	-
Grants and Contributions	429.6	470.8	655.3	581.7	634.3	705.0	748.3	740.5	748.9	774.8	800.3	805.2	812.4	770.3	861.7	881.9
Capital Expenditure	234.3	312.2	292.8	420.7	540.7	379.2	326.8	160.6	171.4	176.5	134.3	118.0	207.1	152.8	158.1	178.6
CURRENT ACCOUNT BALANCE	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
PRIMARY BALANCE	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
OVERALL BALANCE	(71.2)	(62.8)	(213.6)	(368.3)	(651.9)	(523.6)	(686.9)	(617.7)	(609.9)	(808.5)	(716.4)	(433.7)	(491.5)	(190.1)	(209.9)	(39.5)
FINANCING	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
External (Net)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Domestic (Net)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

Notes:

^{1/} Includes fees, sales, recoveries and other miscellaneous departmental receipts.

R Revised

E Estimate

Fiscal year: April - Mar

BERMUDA
Summary of Central Government Operations

Millions of Bermuda/United States dollars (BM\$/US\$ Mn.)

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 E
TOTAL REVENUE	782.5	814.1	883.7	928.5	952.9	934.2	990.8	914.2	866.6	883.9	880.4	953.6	987.994	1,058.877	1,090.277	1,110.934
Customs Duty	212.3	227.2	230.2	229.6	224.2	225.4	195.8	180.7	169.7	175.0	171.5	192.6	211.1	223.0	226.1	233.5
Land Tax	42.0	41.9	43.3	45.2	45.7	46.0	49.1	52.3	55.8	60.5	61.1	67.1	62.4	62.8	79.7	85.4
Stamp Duties	47.8	48.0	50.7	47.4	46.2	44.3	35.4	25.1	18.8	21.4	23.9	25.2	23.1	26.7	25.7	22.2
International Company Tax	49.1	49.4	52.1	55.5	64.8	56.0	61.5	60.5	62.2	62.5	62.8	60.1	62.6	63.4	64.4	66.3
Payroll Tax	247.3	265.1	297.3	337.7	356.5	355.0	423.1	344.7	328.0	330.8	333.9	361.1	401.8	456.7	467.5	472.3
Hotel Occupancy Tax	10.7	11.7	12.0	13.5	11.1	9.0	7.0	10.9	10.0	9.2	9.2	10.3	8.0	12.0	9.2	9.6
Passenger Tax	25.8	24.9	30.5	29.1	29.8	25.1	32.3	35.1	34.6	33.9	32.9	40.8	41.0	22.2	24.1	31.9
Vehicle Tax	24.0	25.0	27.2	29.0	27.2	26.0	26.6	26.7	26.0	26.7	28.4	29.0	29.4	29.3	31.0	31.0
Other ^{1/}	123.3	120.9	140.3	141.5	147.5	147.4	160.0	178.2	161.5	164.0	156.8	167.4	148.7	162.8	162.6	158.8
TOTAL EXPENDITURE	808.8	837.3	962.8	1,064.9	1,194.3	1,128.1	1,245.2	1,143.0	1,092.5	1,183.4	1,145.7	1,114.2	1,170.046	1,129.282	1,168.029	1,125.549
Wages and Salaries	303.3	316.5	339.2	374.8	413.6	416.8	401.5	393.1	405.3	393.4	383.2	371.8	366.5	369.7	385.7	395.2
Other Operating Expenditure	247.6	216.9	253.6	294.7	314.8	307.7	358.1	319.4	282.4	290.3	255.5	232.1	246.9	237.7	216.3	217.9
Debt Service	9.0	10.9	14.5	18.5	21.3	2.1	58.7	71.1	33.2	109.7	113.2	116.2	120.6	117.9	124.0	119.7
Transfer to Sinking Fund	3.1	3.1	4.4	5.6	9.4	-	28.8	25.7	30.8	37.6	47.7	52.3	58.4	62.1	64.2	-
Grants and Contributions	159.1	174.4	242.7	215.4	234.9	261.1	277.2	274.3	277.4	287.0	296.4	298.2	300.9	285.3	319.2	326.6
Capital Expenditure	86.8	115.6	108.4	155.8	200.3	140.4	121.0	59.5	63.5	65.4	49.8	43.7	76.7	56.6	58.6	66.1
CURRENT ACCOUNT BALANCE (1-4)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
PRIMARY BALANCE	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
OVERALL BALANCE	(26.4)	(23.2)	(79.1)	(136.4)	(241.4)	(193.9)	(254.4)	(228.8)	(225.9)	(299.4)	(265.3)	(160.6)	(182.1)	(70.4)	(77.8)	(14.6)
FINANCING	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
External (Net)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Domestic (Net)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

Notes:

^{1/} Includes fees, sales, recoveries and other miscellaneous departmental receipts.

R Revised

E Estimate

Fiscal year: April - Mar