

BRITISH VIRGIN ISLANDS
Summary of Central Government Operations

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

ACCOUNTS	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 ^P
TOTAL REVENUE AND GRANTS (1+2)	766.93	790.52	816.49	860.21	857.56	829.05	797.02	1,047.32	983.43	926.13
1. Current Revenue	766.93	790.52	807.58	853.41	849.40	818.20	797.02	1,033.79	980.17	817.78
Tax Revenue	727.24	749.15	759.90	805.83	803.93	770.00	754.29	956.19	927.36	786.70
Payroll/Income Tax	105.8	110.2	119.5	128.0	133.6	134.7	125.2	135.9	147.9	129.0
Property Tax	6.8	7.6	7.3	7.2	8.7	7.6	5.2	8.2	8.2	7.7
Taxes on Goods and Services	516.1	526.8	534.8	536.0	530.8	502.6	515.7	678.6	620.1	520.6
Taxes on International Trade	81.4	79.9	79.0	90.9	97.7	105.2	86.9	107.2	138.6	109.2
Other Tax Revenue	17.1	24.7	19.3	43.8	33.2	19.9	21.2	26.3	12.5	20.3
Other Current Revenue	39.7	41.4	47.7	47.6	45.5	48.2	42.7	77.6	52.8	31.1
2. Grants	-	-	8.9	6.8	8.2	10.9	0.0	13.5	3.3	108.4
TOTAL EXPENDITURE AND NET LENDING (3+4)	755.6	822.7	810.0	763.4	865.7	854.7	826.4	931.7	913.2	1,142.9
3. Recurrent Expenditure	648.8	703.6	694.1	682.2	752.2	806.2	790.5	876.6	833.7	1,047.8
Interest Payments	11.4	14.1	12.2	11.2	12.0	11.2	13.9	19.0	20.9	17.0
Employee Compensation	281.7	286.1	308.6	305.6	324.6	318.9	322.6	301.6	309.1	321.8
Goods and Services	143.8	175.8	168.0	155.1	182.9	195.7	199.2	171.5	176.6	368.0
Subsidies and Transfers	170.5	167.0	174.2	173.3	182.2	242.8	218.0	337.5	290.8	289.3
Other Expenses	41.4	60.5	31.2	37.0	50.5	37.7	36.9	46.9	36.4	51.9
4. Capital Expenditure and Net Lending	106.7	119.1	115.9	81.2	113.5	48.4	35.9	55.1	79.5	95.0
of which: Capital Expenditure	106.7	119.1	115.9	81.2	113.5	48.4	35.9	55.1	79.5	95.0
Contribution to Reserve/Contingency Fund	16.3	40.6	40.5	-	13.0	27.0	16.2	8.1	110.7	-
CURRENT ACCOUNT BALANCE (1-3)	118.1	86.9	113.5	171.2	97.2	12.0	6.5	157.2	146.5	(230.1)
PRIMARY BALANCE	22.7	(18.1)	18.6	108.0	3.8	(14.5)	(15.5)	134.6	91.2	(199.8)
OVERALL BALANCE	(5.0)	(72.8)	(34.0)	96.8	(21.2)	(52.6)	(45.6)	107.5	(40.5)	(216.7)
FINANCING	5.0	72.8	34.0	(96.8)	21.2	52.6	45.6	(107.5)	40.4	216.7
Net Borrowing	119.3	(32.0)	(28.8)	5.2	35.0	(9.1)	52.2	79.1	(23.0)	14.9
Loan Disbursements	119.3	0.0	1.8	34.9	64.6	20.3	86.9	145.6	12.4	40.8
Principal Repayments	-	32.1	30.6	29.7	29.5	29.4	34.8	66.5	35.4	25.9
Use of Liquid Asset Funds as Financial Instrument	-	-	-	-	-	-	17.0	37.6	13.6	19.3
Unsecured Debt Flow	(114.3)	104.8	62.8	(83.0)	(13.9)	61.7	-	-	-	-
Total Financing Gap	-	-	-	-	-	-	(23.6)	(224.2)	49.9	182.5

Notes:

^P means preliminary actuals

^B means Budgeted

BRITISH VIRGIN ISLANDS
Summary of Central Government Operations

Millions of United States dollars

ACCOUNTS	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 ^P
TOTAL REVENUE AND GRANTS (1+2)	284.05	292.78	302.40	318.60	317.62	307.06	295.19	387.90	364.24	343.01
1. Current Revenue	284.05	292.78	299.10	316.08	314.59	303.04	295.19	382.89	363.03	302.88
Tax Revenue	269.35	277.46	281.44	298.46	297.75	285.19	279.37	354.14	343.47	291.37
Payroll/Income Tax	39.18	40.80	44.26	47.42	49.48	49.87	46.36	50.34	54.78	47.76
Property Tax	2.51	2.81	2.72	2.66	3.21	2.82	1.92	3.02	3.04	2.86
Taxes on Goods and Services	191.16	195.13	198.07	198.50	196.59	186.14	191.02	251.34	229.67	192.81
Taxes on International Trade	30.14	29.60	29.25	33.65	36.18	38.98	32.20	39.69	51.35	40.44
Other Tax Revenue	6.35	9.13	7.15	16.22	12.29	7.37	7.87	9.75	4.62	7.50
Other Current Revenue	14.70	15.32	17.66	17.62	16.84	17.85	15.83	28.74	19.56	11.51
2. Grants	-	-	3.30	2.52	3.02	4.02	0.00	5.01	1.21	40.13
TOTAL EXPENDITURE AND NET LENDING (3+4)	279.84	304.71	300.00	282.75	320.62	316.54	306.07	345.08	338.21	423.28
3. Recurrent Expenditure	240.31	260.60	257.08	252.66	278.58	298.61	292.77	324.67	308.78	388.09
Interest Payments	4.22	5.22	4.50	4.16	4.43	4.13	5.14	7.04	7.75	6.28
Employee Compensation	104.33	105.98	114.30	113.17	120.22	118.12	119.48	111.72	114.47	119.17
Goods and Services	53.26	65.12	62.22	57.44	67.74	72.47	73.77	63.53	65.41	136.29
Subsidies and Transfers	63.16	61.87	64.52	64.19	67.49	89.94	80.73	125.00	107.69	107.13
Other Expenses	15.34	22.41	11.55	13.70	18.70	13.95	13.65	17.38	13.47	19.22
4. Capital Expenditure and Net Lending	39.54	44.11	42.91	30.09	42.04	17.93	13.30	20.41	29.43	35.19
of which: Capital Expenditure	39.54	44.11	42.91	30.09	34.04	18.93	14.30	20.41	29.43	38.19
Contribution to Reserve/Contingency Fund	6.05	15.02	15.01	-	4.83	10.01	6.00	3.00	41.01	-
CURRENT ACCOUNT BALANCE (1-3)	43.74	32.18	42.02	63.42	36.01	4.43	2.42	58.22	54.24	(85.21)
PRIMARY BALANCE	8.42	(6.71)	6.91	40.01	1.42	(5.35)	(5.74)	49.86	33.78	(73.99)
OVERALL BALANCE	(1.84)	(26.95)	(12.60)	35.85	(7.84)	(19.49)	(16.88)	39.82	(14.98)	(80.27)
FINANCING	1.84	26.95	12.60	(35.85)	7.84	19.49	16.88	(39.82)	14.98	80.27
Net Borrowing	44.17	(11.87)	(10.66)	1.92	12.98	(3.38)	19.32	29.29	(8.53)	5.50
Loan Disbursements	44.17	0.01	0.67	12.94	23.91	7.50	32.20	53.93	4.58	15.11
Principal Repayments	-	11.88	11.34	11.01	10.93	10.88	12.88	24.64	13.11	9.61
Use of Liquid Asset Funds as Financial Instrument							6.31	13.92	5.02	7.16
Unsecured Debt Flow	(42.33)	38.82	23.26	(30.75)	(5.14)	22.87	-	-	-	-
Total Financing Gap							(8.75)	(83.03)	18.48	67.60

Notes:

^P means preliminary actuals

^B means Budgeted

Source:

Budget Estimates of the Government of the Virgin Islands (<https://bvi.gov.vg/budget-estimate>)