PARLIAMENT
OF THE CAYMAN ISLANDS

PARLIAMENTARY QUESTION NO. 1
Answered on 25th June, 2025
First Meeting 2025-2026 Session - First Sitting

PARLIAMENTARY QUESTION
ASKED BY

HON. KENNETH V. BRYAN, MP – DEPUTY LEADER OF THE OPPOSITION
ELECTED MEMBER FOR THE
CONSTITUENCY OF GEORGE TOWN CENTRAL

TO

THE HON. ROLSTON M. ANGLIN, MINISTER OF FINANCE & ECONOMIC DEVELOPMENT *AND* EDUCATION & TRAINING

QUESTION:

Can the Honourable Minister say whether the Government is still projected to show a deficit at the end of the current Budget Year in light of the First Quarter surplus recently announced?

ANSWER:

The first quarter of each year always produces a Surplus because the majority of the Government's revenue is received before March 31st, due to the income earned from financial services and the tourism industry's peak season.

Historically, the last nine months of the year have operated at a Deficit.

Further, the possibility of a Deficit for 2025 can be significantly attributed to expansionary fiscal policies that were approved during 2024 and the 4-month period ended April 30th 2025.

Some of the aforementioned fiscal policy decisions, that would significantly impact the possibility of a Deficit for 2025, include:

1. increasing the amount of financial assistance to eligible Caymanians, by $14.4 million per year, for a variety of expenses, including food, accommodation, utilities, burial assistance, medical expenses – which are not covered by health insurance - clothing, transportation, internet, phone, and support for children, such as pre-school assistance, camps, after-school care, school uniforms, shoes and other supplies;

2. increasing the ex-gratia benefits to Seamen and Ex-Servicemen, from $1,250 to $1,500 per month – for an estimated annual impact of $2.4 million;

3. increasing the minimum cumulative pension from $1,250 to $1,500 per month – for an estimated annual impact of $5.3 million;

4. awarding a 5% Cost of Living Adjustment to Civil Servants, effective 1 January 2025, at an estimated annual cost of $20.0 million; and

5. granting the Church of God Chapel (West Bay) $900,000 for the development of a new sanctuary, which will also include a building that will function as a designated hurricane shelter and a grant to the Not-For-Profit Organisation EGARS Members and Manna Foundation of $750,000 for the development of a multi-purpose community centre in George Town.

Since the 1st Quarter of 2025, the Government has incurred monthly Deficits for April and May 2025 (with comparative amounts to April and May 2024) as follows:

April 2024: (Deficit)	$(10.7) million
April 2025: (Deficit)	$(22.1) million
Difference $	$(11.4) million
Difference %	106.5 %

May 2024: (Deficit)	$(14.2) million
May 2025: (Deficit)	$(25.5) million
Difference $	$(11.3) million
Difference %	79.6 %

The task of the Government is to curtail the rate of the Deficit trend shown in April and May 2025, in the remaining seven months of 2025, so that an overall Deficit for 2025 is averted. However, this may prove impossible given the nature of the increases mentioned above.

Attached, Honourable Members will find actual financial results for Core Government – on a monthly basis - for the period 1 January 2021 to 31 May 2025:

proving that historical Deficits are the norm for the each of the last nine months of a financial year.

Thank you, Mister Speaker.

Monthly Historical Actual Financial Results for Core Government

2021 Financial Year

GOVERNMENT OF THE CAYMAN ISLANDS
STATEMENT OF FINANCIAL PERFORMANCE
All figures are stated in CI$ 000s

	Month of January 2021 Actual	Month of February 2021 Actual	Month of March 2021 Actual	Month of April 2021 Actual	Month of May 2021 Actual	Month of June 2021 Actual	*Month of July 2021 Actual	Month of August 2021 Actual	Month of September 2021 Actual	Month of October 2021 Actual	Month of November 2021 Actual	Month of December 2021 Actual
Revenues												
Coercive Revenue	184,397	119,178	91,943	54,258	50,451	58,526	85,815	59,169	48,523	45,207	51,617	67,471
Sales of Goods & Services	3,120	3,217	3,551	3,198	3,173	3,344	3,001	3,075	4,463	2,414	3,558	3,815
Investment Revenue	213	236	254	234	222	207	210	208	193	172	149	143
Donations	16	31	52	-	11	30	10	3	22	23	189	222
Other Revenue	88	9	2	(30)	57	13	41	-	-	1	(85)	14
Total Revenues of Core Government	187,834	122,671	95,802	57,660	53,914	62,120	89,078	62,455	53,200	47,817	55,427	71,665
Expenses												
Personnel Costs	28,015	32,089	30,371	32,260	30,230	30,498	31,024	33,889	30,457	34,705	28,245	33,700
Supplies and Consumables	4,849	7,989	9,278	10,116	8,224	9,939	9,117	9,073	8,698	8,862	10,258	25,076
Leases	467	551	610	558	627	803	703	637	639	703	680	772
Depreciation	2,107	5,745	2,759	4,684	967	3,023	5,934	1,670	3,618	4,170	3,671	11,744
Finance Costs	1,083	897	1,110	1,008	1,010	893	1,010	930	1,093	908	833	862
Litigation Costs	14	51	132	25	155	10	12	58	17	46	46	122
Outputs from SAGCs	10,149	9,202	14,982	8,993	10,655	18,778	7,651	21,648	14,897	16,273	10,268	15,637
Outputs from Non-Governmental Output Suppliers	1,159	4,954	3,289	3,000	4,329	4,922	3,181	4,367	3,528	5,390	4,480	13,997
Transfer Payments	7,603	14,245	12,341	9,418	9,016	8,344	8,168	8,100	14,741	9,871	11,764	25,790
(Gains)/losses on financial instruments	(558)	(130)	(518)	(312)	(190)	(238)	(182)	(198)	(221)	(255)	(298)	(364)
(Gains)/losses on non-financial instruments	-	-	(1)	-	86	3	(8)	7	1,833	(8)	(31)	814
(Gains)/losses on Derecognition of Assets	-	-	-	-	-	-	-	-	-	-	-	334
Impairment of Inventory	1	-	2	1	1	15	0	8	(0)	-	-	-
Other Operating Expenses	683	265	2,196	3,441	518	429	191	13,045	3,789	10,943	3,578	18,225
Total Expenses of Core Government	55,572	75,858	76,551	73,192	65,628	77,419	66,802	93,233	83,089	91,607	73,493	146,710
Net Surplus/(Deficit) of Core Government	132,262	46,813	19,251	(15,532)	(11,714)	(15,299)	22,276	(30,778)	(29,889)	(43,790)	(18,066)	(75,045)
Surplus/(Deficit) of SAGCs	576	(260)	5,488	(11,640)	(8,239)	(417)	(1,466)	1,035	(724)	(4,080)	4,121	(9,307)
Net Surplus/(Deficit) of EPS	132,838	46,553	24,739	(27,172)	(19,953)	(15,716)	20,810	(29,743)	(30,613)	(47,870)	(13,945)	(84,352)

2022 and 2023 Financial Years

GOVERNMENT OF THE CAYMAN ISLANDS
STATEMENT OF FINANCIAL PERFORMANCE
All figures are stated in CI$ 000s

	Month of January 2022 Actual	Month of February 2022 Actual	Month of March 2022 Actual	Month of April 2022 Actual	Month of May 2022 Actual	Month of June 2022 Actual	Month of July 2022 Actual	Month of August 2022 Actual	Month of September 2022 Actual	Month of October 2022 Actual	Month of November 2022 Actual	Month of December 2022 Actual	Month of January 2023 Actual	Month of February 2023 Actual	Month of March 2023 Actual	Month of April 2023 Actual	Month of May 2023 Actual	Month of June 2023 Actual	Month of July 2023 Actual	Month of August 2023 Actual	Month of September 2023 Actual	Month of October 2023 Actual	Month of November 2023 Actual	Month of December 2023 Actual
Revenues																								
Coercive Revenue	234,876	113,929	86,898	58,720	55,395	64,283	50,777	57,684	53,716	58,738	55,930	74,000	233,087	128,806	93,970	47,859	58,137	59,317	53,487	61,058	55,395	54,661	64,565	72,383
Sales of Goods & Services	3,120	3,114	4,248	3,650	3,701	3,197	3,968	4,007	3,891	4,050	3,581	4,139	3,557	3,707	3,581	3,660	3,550	3,188	3,249	3,221	4,838	3,179	3,450	4,057
Investment Revenue	166	170	194	196	224	273	4,066	639	647	802	798	908	1,260	2,719	2,397	2,382	2,387	2,168	2,292	2,302	3,327	2,542	2,306	2,141
Donations	1	1	188	8	57	19	1	90	15	191	414	(43)	26	28	51	30	8	18	-	4	198	39	83	764
Other Revenue	1	-	-	-	-	-	-	-	1,861	-	(320)	-	-	-	226	-	-	25	447	15	200	-	(215)	-
Total Revenues of Core Government	238,164	117,213	91,528	62,574	59,377	67,772	58,812	62,420	60,131	63,780	60,403	79,004	237,930	135,260	100,225	53,932	64,082	64,716	59,475	66,600	63,958	60,421	70,189	79,344
Expenses																								
Personnel Costs	32,640	33,278	33,252	33,454	32,469	33,525	34,087	34,350	33,659	34,570	33,041	40,412	35,433	35,735	35,515	36,786	35,681	36,828	35,576	36,445	35,595	36,543	36,435	46,155
Supplies and Consumables	5,413	10,520	10,230	8,661	11,378	11,960	11,222	10,454	11,495	10,594	14,671	19,326	9,300	10,324	10,279	11,867	13,056	11,700	10,705	12,825	11,927	11,940	12,564	22,196
Leases	838	642	867	814	829	928	731	747	808	807	711	564	889	738	878	778	805	904	848	919	911	897	818	830
Depreciation	3,270	4,297	4,794	3,716	5,545	4,500	4,383	4,596	4,106	4,200	4,889	4,832	4,317	3,461	5,441	4,422	3,815	5,022	4,398	4,400	5,209	3,652	4,575	6,108
Finance Costs	827	993	860	843	793	1,303	2,256	1,593	1,655	1,615	1,500	1,608	1,213	1,907	1,213	1,521	1,349	1,832	1,569	1,626	1,237	1,359	2,041	1,600
Litigation Costs	80	94	56	63	24	79	31	23	14	133	53	205	(4)	18	64	71	294	173	60	48	125	84	91	166
Outputs from SAGCs	13,239	14,025	13,959	14,542	17,290	11,988	14,820	15,938	9,676	16,791	11,454	5,490	14,827	15,825	14,530	16,971	22,707	3,402	18,460	10,342	19,110	17,135	13,585	23,259
Outputs from Non-Governmental Output Suppliers	3,650	4,854	7,037	6,321	4,425	10,865	1,659	5,127	11,155	5,815	9,049	16,424	5,615	6,710	5,407	8,163	10,012	10,394	2,818	5,542	5,331	4,850	9,856	7,289
Transfer Payments	9,408	7,593	8,447	6,958	7,192	7,674	3,627	16,864	5,629	4,020	4,535	4,630	10,888	3,967	3,484	3,090	5,458	5,004	2,051	8,214	7,887	7,422	5,114	11,690
(Gains)/losses on financial instruments	(680)	(264)	(298)	(313)	(230)	2,729	(240)	(373)	(195)	(304)	(369)	(306)	(765)	(382)	(282)	(296)	(319)	(746)	(208)	(273)	(385)	(233)	(309)	(716)
(Gains)/losses on non-financial instruments	-	373	(391)	(91)	(30)	42	(29)	(80)	61	(57)	(15)	219	-	32	32	-	(91)	-	3	32	(10)	31	(215)	315
Other Operating Expenses	3,839	2,230	1,776	1,635	1,933	2,099	1,333	1,471	602	432	316	717	515	585	740	287	320	533	488	577	277	610	865	603
Total Expenses of Core Government	72,524	78,635	80,587	76,604	81,617	87,690	73,881	90,710	78,663	78,615	79,834	94,122	82,228	78,920	77,301	83,660	93,087	75,046	76,768	80,697	87,214	84,289	85,420	119,496
Net Surplus/(Deficit) of Core Government	165,640	38,579	10,940	(14,029)	(22,239)	(19,918)	(15,070)	(28,290)	(18,532)	(14,835)	(19,431)	(15,118)	155,702	56,340	22,924	(29,728)	(29,005)	(10,330)	(17,293)	(14,097)	(23,256)	(23,868)	(15,231)	(40,152)
Surplus/(Deficit) of SAGCs	(1,062)	(940)	(3,245)	(377)	(2,091)	(5,640)	(890)	760	(1,758)	1,051	(3,991)	(1,749)	28	(1,973)	(1,362)	2,740	(5,990)	6,833	(111)	6,185	(988)	(4,301)	(6,814)	10,499
Net Surplus/(Deficit) of EPS	164,578	37,639	7,695	(14,406)	(24,330)	(25,558)	(15,960)	(27,530)	(20,290)	(13,784)	(23,422)	(16,867)	155,730	54,367	21,562	(26,988)	(34,995)	(3,497)	(17,404)	(7,912)	(24,244)	(28,169)	(22,045)	(29,653)

2024 Financial Year and 1 January to 31 May 2025

GOVERNMENT OF THE CAYMAN ISLANDS
STATEMENT OF FINANCIAL PERFORMANCE
All figures are stated in CI$ 000s

	Month of January 2024 Actual	Month of February 2024 Actual	Month of March 2024 Actual	Month of April 2024 Actual	Month of May 2024 Actual	Month of June 2024 Actual	Month of July 2024 Actual	Month of August 2024 Actual	Month of September 2024 Actual	Month of October 2024 Actual	Month of November 2024 Actual	Month of December 2024 Actual	Month of January 2025 Actual	Month of February 2025 Actual	Month of March 2025 Actual	Month of April 2025 Actual	Month of May 2025 Actual
Revenues																	
Coercive Revenue	306,115	101,663	81,680	63,011	63,346	57,267	60,391	58,689	56,191	67,822	67,478	61,032	312,993	130,415	90,900	63,526	63,706
Sales of Goods & Services	3,077	6,338	4,993	5,492	5,245	(789)	4,250	3,569	8,526	1,648	1,374	5,231	3,522	3,372	4,857	4,106	4,598
Investment Revenue	2,489	2,903	3,040	2,901	2,825	2,585	2,475	2,309	2,107	1,906	1,963	1,270	1,650	2,242	2,245	2,115	2,351
Donations	5	32	50	102	157	71	46	230	380	107	81	999	15	28	1,125	64	48
Other Revenue	-	-	21	-	147	-	-	22	-	47	-	(24)	-	760	-	15	-
Total Revenues of Core Government	311,686	110,936	89,784	71,506	71,720	59,134	67,162	64,819	67,204	71,530	70,896	68,508	318,180	136,817	99,127	69,826	70,704
Expenses																	
Personnel Costs	35,318	39,894	37,556	37,413	37,849	39,087	38,468	36,919	38,530	38,791	37,441	50,956	39,102	42,898	42,454	41,293	42,568
Supplies and Consumables	10,332	10,152	11,587	12,708	12,720	13,778	11,631	12,648	15,083	14,518	13,924	18,038	10,326	12,197	11,488	14,249	13,683
Leases	858	958	916	915	1,019	1,008	1,057	1,035	966	876	1,087	1,112	730	812	579	469	523
Depreciation	4,624	4,610	5,083	4,623	4,148	4,656	4,177	4,610	4,427	4,383	5,213	2,225	4,266	5,385	4,725	5,092	4,896
Finance Costs	1,755	1,252	1,536	1,462	1,464	1,407	1,388	1,381	1,323	1,339	1,280	1,595	1,050	1,474	1,354	1,417	1,308
Litigation Costs	(1)	150	67	6	204	77	168	119	162	197	103	137	250	(58)	256	242	117
Outputs from SAGCs	10,196	22,265	17,797	14,422	17,477	15,813	15,524	17,734	17,462	19,069	17,189	8,275	18,597	15,811	18,500	17,809	19,509
Outputs from Non-Governmental Output Suppliers	5,706	5,465	8,939	6,188	7,037	5,593	5,718	6,408	3,861	11,875	3,708	10,567	7,159	8,129	6,587	5,839	5,261
Transfer Payments	10,165	8,965	4,259	4,076	4,288	4,071	6,951	10,042	8,253	6,709	4,520	6,698	21,690	5,980	7,708	5,257	8,089
(Gains)/losses on financial instruments	(758)	(387)	(325)	(335)	(304)	(200)	(245)	(264)	(276)	(266)	(374)	(628)	(801)	(371)	(543)	(425)	(281)
(Gains)/losses on non-financial instruments	3	(10)	(9)	0	(120)	(2,782)	(13)	(100)	54	(41)	(103)	3,760	(95)	(22)	-	(1)	(26)
Other Operating Expenses	509	923	297	712	103	383	449	351	642	629	794	963	493	559	3,259	725	603
Total Expenses of Core Government	78,707	94,237	87,703	82,186	85,885	82,891	85,272	90,883	90,487	98,079	84,782	103,698	102,767	92,794	96,367	91,966	96,251
Net Surplus/(Deficit) of Core Government	232,979	16,699	2,081	(10,680)	(14,165)	(23,757)	(18,110)	(26,064)	(23,283)	(26,549)	(13,886)	(35,190)	215,413	44,023	2,760	(22,140)	(25,547)
Surplus/(Deficit) of SAGCs	2,163	4,295	1,926	(2,974)	4,995	2,788	299	282	(864)	(4,812)	(1,107)	(11,757)	(952)	3,469	3,377	7,314	(3,674)
Net Surplus/(Deficit) of EPS	235,142	20,994	4,007	(13,654)	(9,170)	(20,969)	(17,811)	(25,782)	(24,147)	(31,361)	(14,993)	(46,947)	214,461	47,492	6,137	(14,826)	(29,221)