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# Governor Bryan Gets Positive Financial Outlook During 2021 Revenue Estimating Conference

U.S. VIRGIN ISLANDS – Governor Albert Bryan Jr. heard largely positive projections for Fiscal Year 2021 from the revenue-generating agencies and departments of the Government of the Virgin Islands during the Office of Management & Budget's (OMB) 2021 Revenue Estimating Conference on Tuesday, August 10.

In her Revenue Forecast before the presentations by the 18 agencies and departments reporting their revenue projections to Governor Bryan and Lt. Governor Tregenza A. Roach Esq., OMB Director Jenifer O'Neal is projecting a 2021 Total Gross Revenue of $909,023,773, which Governor Bryan pointed out is $71 million higher than the legislative appropriation of $838,933,534.

"Today, as a result of our administration's efforts, the Government of the Virgin islands can make good on longstanding obligations and realize additional revenue without having to add fees or raise taxes," Governor Bryan said. "After nine years of all kinds of different schemes to pay back the 8 percent owed to government employees, this administration is in a financial position make those employees whole."

The Governor underscored that the Bryan-Roach Administration continues to stabilize the Government of the Virgin Islands' financial situation and revenue remains strong despite the setbacks of the pandemic.

"We've worked with the Legislature and were able to do another $30 million of capital projects in road paving, in putting in docks, putting in boat ramps, all while dealing with COVID and keeping the numbers strong by our solid Tourism numbers," Governor Bryan said.

"And even though our expenditures are up, we're still keeping whole and keeping a tight rein on making sure that we spend the People's money responsibly; that we pay the vendors that we owe; that we pay people back what we owe them and we're going to release another $20 million in income tax refunds," the Governor said. "We sent down a supplemental budget to the Legislature for about $25 million dollars and by October, November we'll be able to pay out the 8 percent. Going into the new year, every single week I'm getting a notice of new revenue coming to the Territory."

The Governor said the Bryan-Roach Administration continues to be transparent with its revenues and fiscal management as it continues diligently tracking and forecasting revenue while navigating COVID and continuing to monitor revenues to ensure it meets revenue projections.

Director O'Neal now will use the different projections that were presented Tuesday to derive a comprehensive overview and revenue forecast for the Territory.

Copies of the different agency and department presentations are available to download at the OMB website at omb.vi.gov and video of the livestream of the 2021 Spring Revenue Estimating Conference is available on the OMB Facebook page (click **here**).

The Bryan-Roach Administration is committed to transparency, stabilizing the economy, restoring trust in the government and ensuring that recovery projects are completed as quickly as possible. Visit transparency.vi.gov

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