



FISCAL SUMMARY

December 2019

1. Current Revenue for December 2019 was \$72.1m, \$1.2m more than the December 2019 target and \$8.6m more than the collections for December 2018.
2. Total Grants received in December 2019 amounted to \$16.1m, which was \$6.0m more than the amount in December 2018.
3. Total current expenditure for the month of December was \$32.6m, \$6.6m less than the amount spent in December 2018 and \$9.9m less than the targeted \$42.4m.
4. A primary surplus (including grants) of \$41.6m was realised for the month of December 2019, which was higher than the surplus recorded in December 2018 and the 2019 target by \$16.6m and \$7.6m respectively.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	December 2019 Actual (EC\$mn)	December 2018 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	15.7	14.1	1.7
Taxes on Property	2.1	1.5	0.6
Taxes on Goods & Services	14.6	11.7	2.9
Taxes on International Transactions	35.0	33.5	1.5
Non Tax Revenues	4.7	2.7	1.9
Total Current Revenue	72.1	63.5	8.6

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REVENUE COLLECTION BY MAJOR DIVISIONS

	December 2019 (Target) EC\$m	December 2019 (Actual) EC\$m	December 2018 (Actual) EC\$m	Variance (2019 Actual vs. 2019 Target) EC\$m	Variance (2019 Actual vs. 2018 Actual) EC\$m
Customs & Excise	37.2	35.0	33.5	-2.2	1.5
Inland Revenue	31.9	33.6	28.4	1.6	5.2
Other	1.7	3.6	1.6	1.9	2.0
Total Revenue	70.9	72.1	63.5	1.2	8.6



RECURRENT EXPENDITURE BY CATEGORY

	December 2019 Target EC\$mn	December 2019 Actual EC\$mn	December 2018 Actual EC\$mn	Variance (2019 Actual vs 2019 Target) EC\$mn	Variance (2019 Actual vs 2018 Actual) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	19.5	21.8	22.4	2.3	-0.6
Goods & Services	7.0	-1.3	7.7	-8.3	-9.1
Interest Payments	6.1	5.0	4.5	-1.2	0.5
Transfers & Subsidies	9.8	7.2	4.6	-2.7	2.6
Total (Current Exp.)	42.4	32.6	39.2	-9.9	-6.6



Fiscal Summary

	Jan - Dec 2019 (Target) EC\$mnn	Jan - Dec 2019 (Actual) EC\$mnn	Jan - Dec 2018 (Actual) EC\$mnn	Variance (2019 Actual vs 2019 Target) EC\$mnn	Variance (2019 Actual vs 2018 Actual) EC\$mnn
Total Revenues & Grants	964.2	871.5	850.2	-92.6	21.4
Revenues	780.4	778.0	755.9	-2.5	22.1
Grants	183.7	93.5	94.3	-90.2	-0.8
Total Expenditure	834.3	709.2	695.3	-125.2	13.8
Recurrent Expenditure	637.9	623.5	608.5	-14.4	15.0
o/w: Interest Payments	72.0	60.6	63.2	-11.3	-2.6
Capital Expenditure	196.4	85.7	86.8	-110.8	-1.2
Primary Balance	201.8	223.0	218.1	21.2	4.9
Overall Balance	129.9	162.4	154.9	32.5	7.5
<i>Memo Items</i>					
<i>CBI Receipts</i>		<i>169.1</i>	<i>152.6</i>	<i>-</i>	<i>16.5</i>
<i>Government</i>		<i>8.0</i>	<i>9.5</i>	<i>-</i>	<i>-1.4</i>
<i>Approved Projects</i>		<i>73.0</i>	<i>49.1</i>	<i>-</i>	<i>23.9</i>
<i>NTF</i>		<i>88.0</i>	<i>94.0</i>	<i>-</i>	<i>-5.9</i>

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