



# FISCAL SUMMARY

## February 2019

1. Current Revenue for February 2019 was \$59.3m, which was \$1.8m above the target and \$2.8m more than the collections for February 2018.
2. Total Grants received in February 2019 amounted to \$3.8m, which was \$3.5m less than the amount in February 2018.
3. Total current expenditure for the month of February was \$48.5m, \$4.7m less than the amount in February 2018 and \$7.9m less than the targeted \$56.4m.
4. A primary surplus (including grants) of \$12.5m was realised for the month of February 2019, exceeding the targeted \$2.3m, as well as the \$2.7m surplus recorded in February 2018.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	February 2019 Actual (EC\$mn)	February 2018 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	10.6	9.5	1.1
Taxes on Property	2.1	3.0	(0.9)
Taxes on Goods & Services	12.5	11.6	0.9
Taxes on International Transactions	27.8	27.4	0.4
Non Tax Revenues	6.3	5.0	1.3
<b>Total Current Revenue</b>	<b>59.3</b>	<b>56.5</b>	<b>2.8</b>



# REVENUE COLLECTION BY MAJOR DIVISIONS

	February 2019 (Target) EC\$mn	February 2019 (Actual) EC\$mn	February 2018 (Actual) EC\$mn	Variance (2019 Actual vs. 2019 Target) EC\$mn	Variance (2019 Actual vs. 2018 Actual) EC\$mn
Customs & Excise	27.6	27.8	27.4	0.2	0.4
Inland Revenue	27.9	29.3	27.0	1.4	2.3
Other	2.0	2.1	2.1	0.1	0.0
<b>Total Revenue</b>	<b>57.5</b>	<b>59.3</b>	<b>56.5</b>	<b>1.8</b>	<b>2.8</b>



# RECURRENT EXPENDITURE BY CATEGORY

	February 2019 Target EC\$mn	February 2019 Actual EC\$mn	February 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 )	24.9	22.2	23.6	-2.7	-1.4
Goods & Services	12.6	10.4	11.9	-2.2	-1.5
Interest Payments	2.3	1.5	1.0	-0.8	0.5
Transfers & Subsidies	16.6	14.4	16.7	-2.2	-2.3
<b>Total (Current Exp.)</b>	<b>56.4</b>	<b>48.5</b>	<b>53.2</b>	<b>-7.9</b>	<b>-4.7</b>



# FISCAL SUMMARY

	Jan - Feb 2019 (Target) EC\$mn	Jan - Feb 2019 (Actual) EC\$mn	Jan - Feb 2018 (Actual)	Variance (2019 Actual vs 2019 Target) EC\$mn	Variance (2019 Actual vs 2018 Actual) EC\$mn
<b>Total Revenues &amp; Grants</b>	<b>146.5</b>	<b>131.6</b>	<b>129.9</b>	<b>-14.9</b>	<b>1.7</b>
Revenues	120.6	124.2	121.4	3.7	2.8
Grants	25.9	7.3	8.5	-18.6	-1.2
<b>Total Expenditure</b>	<b>129.3</b>	<b>100.3</b>	<b>105.7</b>	<b>-29.0</b>	<b>-8.9</b>
Recurrent Expenditure	101.6	94.3	95.5	-7.3	-1.2
o/w: Interest Payments	5.3	4.0	3.7	-1.3	0.3
Capital Expenditure	27.7	6.0	10.2	-21.7	-4.2
<b>Primary Balance (with Grants)</b>	<b>22.5</b>	<b>35.3</b>	<b>27.9</b>	<b>12.8</b>	<b>10.8</b>
<b>Overall Balance (with Grants)</b>	<b>17.2</b>	<b>31.2</b>	<b>24.2</b>	<b>14.1</b>	<b>10.6</b>
<b>Memo Items</b>					
<b>CBI Receipts</b>			<b>21.9</b>	<b>24.1</b>	<b>-2.1</b>
Government			<b>1.4</b>	<b>1.1</b>	<b>0.3</b>
Approved Projects			<b>7.6</b>	<b>8.0</b>	<b>-0.4</b>
NTF			<b>13.0</b>	<b>15.0</b>	<b>-2.0</b>