



# FISCAL SUMMARY

## January 2020

1. Current Revenue for January 2020 was \$71.3m, which was \$7.8m above the target and \$5.7m more than the collections for January 2019.
2. Total Grants received in January 2020 amounted to \$2.8m, which was \$0.7m less than the amount received in January 2019.
3. Total current expenditure for the month of January was \$45.5m, \$0.4m less than the amount spent in January 2019 and \$1.1m less than the targeted \$46.6m.
4. A primary surplus (including grants) of \$27.5m was realised for the month of January 2020, exceeding both the targeted \$19.8m and the \$23.4m surplus recorded in January 2019.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	January 2020 Actual (EC\$mn)	January 2019 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	14.3	14.4	(0.1)
Taxes on Property	2.2	1.8	0.4
Taxes on Goods & Services	14.6	13.5	1.1
Taxes on International Transactions	30.1	31.1	(0.9)
Non Tax Revenues	10.1	4.8	5.3
<b>Total Current Revenue</b>	<b>71.3</b>	<b>65.6</b>	<b>5.7</b>

Ministry of Finance, Planning, Economic and Physical Development





# REVENUE COLLECTION BY MAJOR DIVISIONS

	January 2020 (Target) EC\$mn	January 2020 (Actual) EC\$mn	January 2019 (Actual) EC\$mn	Variance (2020 Actual vs. 2020 Target) EC\$mn	Variance (2020 Actual vs. 2019 Actual) EC\$mn
Customs & Excise	28.8	30.1	31.1	1.3	-0.9
Inland Revenue	31.7	33.8	32.2	2.1	1.6
Other	2.9	7.4	2.4	4.5	5.0
<b>Total Revenue</b>	<b>63.5</b>	<b>71.3</b>	<b>65.6</b>	<b>7.8</b>	<b>5.7</b>



# RECURRENT EXPENDITURE BY CATEGORY

	January 2020 Target EC\$m	January 2020 Actual EC\$m	January 2019 Actual EC\$m	Variance (2020 Actual vs 2020 Target) EC\$m	Variance (2020 Actual vs 2019 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	23.3	22.9	21.7	-0.4	1.2
Goods & Services	8.3	8.0	10.1	-0.3	-2.1
Interest Payments	2.8	2.3	2.6	-0.5	-0.3
Transfers & Subsidies	12.2	12.3	11.5	0.1	0.8
<b>Total (Current Exp.)</b>	<b>46.6</b>	<b>45.5</b>	<b>45.9</b>	<b>-1.1</b>	<b>-0.4</b>



# FISCAL SUMMARY

	Jan 2020 (Target) EC\$mn	Jan 2020 (Actual) EC\$mn	Jan 2019 (Actual) EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
<b>Total Revenues &amp; Grants</b>	<b>76.7</b>	<b>74.2</b>	<b>69.1</b>	<b>-2.5</b>	<b>5.0</b>
Revenues	63.5	71.3	65.6	7.8	5.7
Grants	13.1	2.8	3.5	-10.3	-0.7
<b>Total Expenditure</b>	<b>59.7</b>	<b>49.1</b>	<b>48.4</b>	<b>-10.6</b>	<b>-0.7</b>
Recurrent Expenditure	46.6	45.5	45.9	-1.1	-0.4
o/w: Interest Payments	2.8	2.3	2.6	-0.5	-0.3
Capital Expenditure	13.1	3.6	2.5	-9.5	1.1
<b>Primary Balance</b>	<b>19.8</b>	<b>27.5</b>	<b>23.4</b>	<b>7.7</b>	<b>4.1</b>
<b>Overall Balance</b>	<b>16.9</b>	<b>25.1</b>	<b>20.8</b>	<b>8.2</b>	<b>4.3</b>
<b><i>Memo Items</i></b>					
<b><i>CBI Receipts</i></b>		<b><i>21.6</i></b>	<b><i>13.0</i></b>	<b><i>-</i></b>	<b><i>8.6</i></b>
<i>Government</i>		<b><i>1.8</i></b>	<b><i>0.4</i></b>	<b><i>-</i></b>	<b><i>1.4</i></b>
<i>Approved Projects</i>		<b><i>12.3</i></b>	<b><i>2.8</i></b>	<b><i>-</i></b>	<b><i>9.5</i></b>
<i>NTF</i>		<b><i>7.6</i></b>	<b><i>9.7</i></b>	<b><i>-</i></b>	<b><i>-2.2</i></b>