



FISCAL SUMMARY

July 2019

1. Current Revenue for July 2019 was \$66.3m, \$0.5m more than the July 2019 target and \$3.8m less than and the collections for July 2018.
2. Total Grants received in July 2019 amounted to \$9.3m, which was \$1.2m more than the amount in July 2018.
3. Total current expenditure for the month of July was \$56.2m, \$7.9m more than the amount in July 2018 and \$3.9m more than the targeted \$52.3.
4. A primary surplus (including grants) of \$14.3m was realised for the month of July 2019, which was lower than the targeted \$15.8m, as well as the \$26.8m surplus recorded in July 2018.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	July 2019 Actual (EC\$mn)	July 2018 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	13.0	15.0	(1.9)
Taxes on Property	2.8	2.4	0.3
Taxes on Goods & Services	11.8	14.3	(2.5)
Taxes on International Transactions	33.4	34.2	(0.8)
Non Tax Revenues	5.3	4.2	1.1
Total Current Revenue	66.3	70.1	(3.8)

Ministry of Finance, Planning, Economic and Physical Development





REVENUE COLLECTION BY MAJOR DIVISIONS

	July 2019 (Target) EC\$mn	July 2019 (Actual) EC\$mn	July 2018 (Actual) EC\$mn	Variance (2019 Actual vs. 2019 Target) EC\$mn	Variance (2019 Actual vs. 2018 Actual) EC\$mn
Customs & Excise	34.6	33.4	34.2	-1.2	-0.8
Inland Revenue	28.9	31.1	32.9	2.1	-1.9
Other	2.3	1.8	3.0	-0.5	-1.1
Total Revenue	65.8	66.3	70.1	0.4	-3.8



RECURRENT EXPENDITURE BY CATEGORY

	July 2019 Target EC\$mn	July 2019 Actual EC\$mn	July 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)	25.1	22.8	16.6	-2.4	6.2
Goods & Services	10.4	12.2	11.1	1.7	1.0
Interest Payments	3.6	3.6	4.3	0.1	-0.7
Transfers & Subsidies	13.1	17.6	16.2	4.5	1.4
Total (Current Exp.)	52.3	56.2	48.3	3.9	7.9



Fiscal Summary

	Jan - Jul 2019 (Target) EC\$mn	Jan - Jul 2019 (Actual) EC\$mn	Jan - Jul 2018 (Actual) EC\$mn	Variance (2019 Actual vs 2019 Target) EC\$mn	Variance (2019 Actual vs 2018 Actual) EC\$mn
Total Revenues & Grants	561.2	500.2	485.2	-60.9	15.0
Revenues	455.8	459.7	447.0	3.9	12.8
Grants	105.3	40.5	38.2	-64.9	2.3
Total Expenditure	486.2	397.2	394.7	-89.0	2.5
Recurrent Expenditure	373.6	364.8	357.0	-8.8	7.8
o/w: Interest Payments	37.2	30.9	32.6	-6.3	-1.7
Capital Expenditure	112.6	32.4	37.7	-80.2	-5.3
Primary Balance	112.2	133.9	123.1	21.8	10.9
Overall Balance	74.9	103.0	90.4	28.1	12.6
<i>Memo Items</i>					
<i>CBI Receipts</i>		<i>93.0</i>	<i>90.2</i>	<i>-</i>	<i>2.8</i>
<i>Government</i>		<i>3.9</i>	<i>5.0</i>	<i>-</i>	<i>-1.1</i>
<i>Approved Projects</i>		<i>31.9</i>	<i>26.9</i>	<i>-</i>	<i>5.0</i>
<i>NTF</i>		<i>57.2</i>	<i>58.3</i>	<i>-</i>	<i>-1.1</i>