



FISCAL SUMMARY

June 2020

1. Current Revenue for June 2020 was \$52.0m, which was \$14.1m lower than the target and \$8.8m lower than the collections for June 2019. The measures implemented as a result of COVID-19 continues to affect the revenue collections.
2. Total Grants received in June 2020 amounted to \$5.4m, which was twice the amount received in June 2019.
3. Total current expenditure for the month of June was \$57.5m, \$10.0m and \$7.5m more than the amount spent in June 2019 and the targeted amount respectively.
4. For the month of June 2020 there was a primary deficit of \$0.8m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	June 2020 Actual (EC\$mn)	June 2019 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	9.6	10.7	(1.1)
Taxes on Property	5.7	5.5	0.2
Taxes on Goods & Services	7.0	11.5	(4.5)
Taxes on International Transactions	24.3	28.5	(4.2)
Non Tax Revenues	5.4	4.6	0.8
Total Current Revenue	52.0	60.8	(8.7)

Ministry of Finance, Planning, Economic and Physical Development





REVENUE COLLECTION BY MAJOR DIVISIONS

	June 2020 (Target) EC\$mn	June 2020 (Actual) EC\$mn	June 2019 (Actual) EC\$mn	Variance (2020 Actual vs. 2020 Target) EC\$mn	Variance (2020 Actual vs. 2019 Actual) EC\$mn
Customs & Excise	31.3	24.3	28.5	-7.0	-4.2
Inland Revenue	32.7	25.6	30.1	-7.1	-4.5
Other	2.1	2.1	2.2	0.0	-0.1
Total Revenue	66.1	52.0	60.8	-14.1	-8.8



RECURRENT EXPENDITURE BY CATEGORY

	June 2020 Target EC\$mn	June 2020 Actual EC\$mn	June 2019 Actual EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	23.5	22.8	22.1	-0.7	0.7
Goods & Services	8.2	11.9	10.0	3.7	1.9
Interest Payments	5.1	4.2	2.4	-0.9	1.8
Transfers & Subsidies	13.2	18.6	13.0	5.4	5.6
Total (Current Exp.)	50.0	57.5	47.5	7.5	10.0



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	Jan - Jun 2020 (Target) EC\$mn	Jan -Jun 2020 (Actual) EC\$mn	Jan - Jun 2019 (Actual) EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
Total Revenues & Grants	489.7	385.8	424.7	-103.9	-38.9
Revenues	391.9	348.5	393.5	-43.4	-45.0
Grants	97.8	37.3	31.2	-60.5	6.1
Total Expenditure	419.5	356.5	333.7	-63.1	22.8
Recurrent Expenditure	319.6	324.2	310.0	4.6	14.2
o/w: Interest Payments	31.3	25.6	27.3	-5.7	-1.7
Capital Expenditure	99.9	32.3	23.7	-67.7	8.6
Primary Balance	101.5	54.9	118.3	-46.6	-63.4
Overall Balance	70.2	29.3	91.0	-40.9	-61.6
Memo Items					
<i>CBI Receipts</i>		108.4	86.7	-	21.7
<i>Government</i>		7.7	3.8	-	3.9
<i>Approved Projects</i>		54.8	30.5	-	24.3
<i>NTF</i>		45.9	52.4	-	-6.5