



FISCAL SUMMARY

March 2019

1. Current Revenue for March 2019 was \$67.2m, \$6.8m less than the target and \$1.9m less than the collections for March 2018.
2. Total Grants received in March 2019 amounted to \$5.8m, which was \$2.2m less than the amount in March 2018.
3. Total current expenditure for the month of March was \$50.5m, \$4.8m less than the amount in March 2018 and \$3.3m less than the targeted \$53.8m.
4. A primary surplus (including grants) of \$22.6m was realised for the month of March 2019, less than the targeted \$24.1m, but exceeding the \$17.5m surplus recorded in March 2018.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	March 2019 Actual (EC\$mn)	March 2018 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	14.8	16.2	(1.4)
Taxes on Property	3.8	3.3	0.5
Taxes on Goods & Services	15.4	15.3	0.1
Taxes on International Transactions	29.1	28.3	0.8
Non Tax Revenues	4.1	5.9	(1.8)
Total Current Revenue	67.2	69.1	(1.9)

Ministry of Finance, Planning, Economic and Physical
Development





REVENUE COLLECTION BY MAJOR DIVISIONS

	March 2019 (Target) EC\$mn	March 2019 (Actual) EC\$mn	March 2018 (Actual) EC\$mn	Variance (2019 Actual vs. 2019 Target) EC\$mn	Variance (2019 Actual vs. 2018 Actual) EC\$mn
Customs & Excise	30.5	29.1	28.3	-1.4	0.8
Inland Revenue	40.8	36.7	38.2	-4.1	-1.5
Other	2.7	1.4	2.6	-1.3	-1.2
Total Revenue	74.0	67.2	69.1	-6.8	-1.9



RECURRENT EXPENDITURE BY CATEGORY

	March 2019 Target EC\$m	March 2019 Actual EC\$m	March 2018 Actual EC\$m	Variance (2019 Actual vs 2019 Target) EC\$m	Variance (2019 Actual vs 2018 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	24.2	22.7	26.6	-1.5	-3.9
Goods & Services	11.6	10.6	13.6	-1.0	-3.0
Interest Payments	5.1	3.9	3.4	-1.2	0.5
Transfers & Subsidies	12.9	13.3	11.7	0.4	1.6
Total (Current Exp.)	53.8	50.5	55.3	-3.3	-4.8



FISCAL SUMMARY

	Jan - Mar 2019 (Target) EC\$mn	Jan - Mar 2019 (Actual) EC\$mn	Jan - Mar 2018 (Actual)	Variance (2019 Actual vs 2019 Target) EC\$mn	Variance (2019 Actual vs 2018 Actual) EC\$mn
Total Revenues & Grants	236.7	204.8	207.0	-31.9	-2.2
Revenues	194.5	191.4	190.5	-3.1	0.9
Grants	42.2	13.4	16.5	-28.8	-3.1
Total Expenditure	200.5	154.7	168.7	-45.8	-14.0
Recurrent Expenditure	155.4	145.0	150.8	-10.4	-5.8
o/w: Interest Payments	10.4	7.9	7.2	-2.5	0.7
Capital Expenditure	45.1	9.8	17.9	-35.3	-8.1
Primary Balance (with Grants)	46.6	58.0	45.5	11.4	12.5
Overall Balance (with Grants)	36.2	50.1	38.3	13.9	11.8
Memo Items					
CBI Receipts			36.5	26.2	- 10.3
Government			1.6	1.4	- 0.3
Approved Projects			8.9	8.6	- 0.3
NTF			28.1	16.2	- 11.9