



FISCAL SUMMARY

November 2019

1. Current Revenue for November 2019 was \$65.8m, \$2.2m less than the November 2019 target and \$2.7m less than the collections for November 2018.
2. Total Grants received in November 2019 amounted to \$10.8m, which was \$6.9m less than the amount in November 2018.
3. Total current expenditure for the month of November was \$66.8m, \$0.6m less than the amount spent in November 2018 and \$0.1m less than the targeted \$66.9m.
4. A primary surplus (including grants) of \$13.7m was realised for the month of November 2019, which was lower than the surplus recorded in November 2018 and the 2019 target by \$23.9m and \$14.6m respectively.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	November 2019 Actual (EC\$m)	November 2018 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	11.7	13.0	(1.4)
Taxes on Property	2.0	2.0	(0.0)
Taxes on Goods & Services	12.4	11.7	0.8
Taxes on International Transactions	35.5	37.0	(1.5)
Non Tax Revenues	4.2	4.8	(0.6)
Total Current Revenue	65.8	68.5	(2.7)

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REVENUE COLLECTION BY MAJOR DIVISIONS

	November 2019 (Target) EC\$m	November 2019 (Actual) EC\$m	November 2018 (Actual) EC\$m	Variance (2019 Actual vs. 2019 Target) EC\$m	Variance (2019 Actual vs. 2018 Actual) EC\$m
Customs & Excise	39.7	35.5	37.0	-4.2	-1.5
Inland Revenue	26.0	26.4	29.9	0.4	-3.4
Other	2.3	3.9	1.6	1.5	2.2
Total Revenue	68.0	65.8	68.5	-2.3	-2.7



RECURRENT EXPENDITURE BY CATEGORY

	November 2019 Target EC\$m	November 2019 Actual EC\$m	November 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)	26.1	22.8	21.3	-3.3	1.5
Goods & Services	12.5	13.8	14.7	1.3	-0.9
Interest Payments	14.7	13.9	14.9	-0.8	-1.0
Transfers & Subsidies	13.5	16.3	16.5	2.8	-0.2
Total (Current Exp.)	66.9	66.8	67.5	-0.1	-0.6



Fiscal Summary

	Jan - Nov 2019 (Target) EC\$m	Jan - Nov 2019 (Actual) EC\$m	Jan - Nov 2018 (Actual) EC\$m	Variance (2019 Actual vs 2019 Target) EC\$m	Variance (2019 Actual vs 2018 Actual) EC\$m
Total Revenues & Grants	882.3	783.3	776.5	-99.0	6.8
Revenues	709.5	705.9	692.4	-3.7	13.5
Grants	172.7	77.4	84.1	-95.3	-6.7
Total Expenditure	780.3	657.6	642.1	-122.7	15.4
Recurrent Expenditure	595.4	590.9	569.3	-4.5	21.6
o/w: Interest Payments	65.8	55.7	58.8	-10.2	-3.1
Capital Expenditure	184.8	66.7	72.8	-118.2	-6.2
Primary Balance	167.8	181.4	193.1	13.6	-11.7
Overall Balance	102.0	125.7	134.4	23.7	-8.6
<i>Memo Items</i>					
<i>CBI Receipts</i>		141.2	150.1	-	-8.9
<i>Government</i>		6.5	9.3	-	-2.8
<i>Approved Projects</i>		57.5	48.5	-	9.0
<i>NTF</i>		77.2	92.3	-	-15.1

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