



FISCAL SUMMARY

September 2020

1. Current Revenue for September 2020 was \$53.7m, which was \$5.2m lower than the target and \$2.0m lower than the collections for September 2019. The measures implemented as a result of COVID-19 continue to affect the revenue collections.
2. Total Grants received in September 2020 amounted to \$5.8m, which was \$3.1m lower than the amount received in September 2019.
3. Total current expenditure for the month of September was \$42.1m, \$13.6m less than the amount spent in September 2019 and \$10.4m less than the targeted amount.
4. For the month of September 2020 there was a primary surplus of \$3.0m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	September 2020 Actual (EC\$mn)	September 2019 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	11.5	11.6	(0.1)
Taxes on Property	1.6	2.7	(1.1)
Taxes on Goods & Services	9.7	12.5	(2.9)
Taxes on International Transactions	26.0	25.7	0.3
Non Tax Revenues	5.0	3.1	1.9
Total Current Revenue	53.7	55.6	(2.0)

Ministry of Finance, Planning, Economic and Physical
Development





REVENUE COLLECTION BY MAJOR DIVISIONS

	September 2020 (Target) EC\$mn	September 2020 (Actual) EC\$mn	September 2019 (Actual) EC\$mn	Variance (2020 Actual vs. 2020 Target) EC\$mn	Variance (2020 Actual vs. 2019 Actual) EC\$mn
Customs & Excise	29.5	26.0	25.7	-3.5	0.3
Inland Revenue	27.2	24.8	28.0	-2.4	-3.2
Other	2.2	2.9	2.0	0.7	0.9
Total Revenue	58.9	53.7	55.6	-5.2	-2.0



RECURRENT EXPENDITURE BY CATEGORY

	September 2020 Target EC\$mn	September 2020 Actual EC\$mn	September 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)	23.1	22.9	22.2	-0.2	0.7
Goods & Services	10.8	6.3	15.9	-4.5	-9.6
Interest Payments	5.0	4.3	4.7	-0.7	-0.4
Transfers & Subsidies	13.5	8.6	13.0	-4.9	-4.4
Total (Current Exp.)	52.5	42.1	55.7	-10.4	-13.6



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	Jan - Sept 2020 (Target) EC\$mnn	Jan -Sept 2020 (Actual) EC\$mnn	Jan - Sept 2019 (Actual) EC\$mnn	Variance (2020 Actual vs 2020 Target) EC\$mnn	Variance (2020 Actual vs 2019 Actual) EC\$mnn
Total Revenues & Grants	748.6	569.6	632.0	-179.0	-62.4
Revenues	582.6	505.5	574.7	-77.2	-69.2
Grants	165.9	64.1	57.3	-101.8	6.8
Total Expenditure	646.6	543.9	519.0	-102.7	24.9
Recurrent Expenditure	475.3	477.9	471.1	2.6	6.8
o/w: Interest Payments	44.1	36.8	38.6	-7.3	-1.8
Capital Expenditure	171.3	66.0	47.9	-105.3	18.1
Primary Balance	146.1	62.6	151.7	-83.6	-89.1
Overall Balance	102.0	25.7	113.0	-76.3	-87.3
Memo Items					
CBI Receipts		180.1	98.1	-	82.0
Government		12.3	4.0	-	8.3
Approved Projects		101.4	32.5	-	68.9
NTF		66.4	61.6	-	4.9