



# FISCAL SUMMARY

## August 2019

1. Current Revenue for August 2019 was \$59.2m, \$2.6m and \$1.0m less than the August 2019 target and the collections for August 2018 respectively.
2. Total Grants received in August 2019 amounted to \$8.0m, which was \$0.1m less than the amount in August 2018.
3. Total current expenditure for the month of August was \$47.8m, \$1.8m less than the amount spent in August 2018 and \$1.1m less than the targeted \$48.9m.
4. A primary surplus (including grants) of \$11.6m was realised for the month of August 2019, which was lower than the targeted \$15.5m and the \$14.0 surplus recorded in August 2018.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	August 2019 Actual (EC\$mn)	August 2018 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	10.0	11.8	(1.7)
Taxes on Property	6.3	1.1	5.1
Taxes on Goods & Services	11.3	10.9	0.4
Taxes on International Transactions	29.0	31.8	(2.8)
Non Tax Revenues	2.6	4.5	(1.9)
<b>Total Current Revenue</b>	<b>59.2</b>	<b>60.2</b>	<b>(1.0)</b>

Ministry of Finance, Planning, Economic and Physical Development





# REVENUE COLLECTION BY MAJOR DIVISIONS

	August 2019 (Target) EC\$mn	August 2019 (Actual) EC\$mn	August 2018 (Actual) EC\$mn	Variance (2019 Actual vs. 2019 Target) EC\$mn	Variance (2019 Actual vs. 2018 Actual) EC\$mn
Customs & Excise	32.1	29.0	31.8	-3.0	-2.8
Inland Revenue	27.8	28.6	26.4	0.8	2.3
Other	1.9	1.5	1.9	-0.4	-0.4
<b>Total Revenue</b>	<b>61.8</b>	<b>59.2</b>	<b>60.2</b>	<b>-2.7</b>	<b>-1.0</b>



# RECURRENT EXPENDITURE BY CATEGORY

	August 2019 Target EC\$mn	August 2019 Actual EC\$mn	August 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 )	24.6	22.0	21.1	-2.6	0.9
Goods & Services	8.0	9.8	12.1	1.8	-2.3
Interest Payments	3.9	3.0	3.6	-0.9	-0.6
Transfers & Subsidies	12.4	12.9	12.8	0.6	0.1
<b>Total (Current Exp.)</b>	<b>48.9</b>	<b>47.8</b>	<b>49.6</b>	<b>-1.1</b>	<b>-1.9</b>



# Fiscal Summary

	Jan - Aug 2019 (Target) EC\$m	Jan - Aug 2019 (Actual) EC\$m	Jan - Aug 2018 (Actual) EC\$m	Variance (2019 Actual vs 2019 Target) EC\$m	Variance (2019 Actual vs 2018 Actual) EC\$m
<b>Total Revenues &amp; Grants</b>	<b>641.2</b>	<b>567.4</b>	<b>552.9</b>	<b>-73.8</b>	<b>14.5</b>
Revenues	517.7	518.9	507.1	-1.2	11.8
Grants	123.5	48.4	45.7	-75.1	2.7
<b>Total Expenditure</b>	<b>554.6</b>	<b>452.8</b>	<b>452.0</b>	<b>-101.8</b>	<b>0.8</b>
Recurrent Expenditure	422.5	412.6	406.7	-9.9	5.9
o/w: Interest Payments	41.1	33.9	36.2	-10.2	-2.3
Capital Expenditure	132.1	40.2	45.3	-91.9	-5.1
<b>Primary Balance</b>	<b>127.7</b>	<b>148.6</b>	<b>137.1</b>	<b>20.9</b>	<b>11.5</b>
<b>Overall Balance</b>	<b>86.6</b>	<b>114.6</b>	<b>100.9</b>	<b>28.0</b>	<b>13.7</b>
<b><i>Memo Items</i></b>					
<b><i>CBI Receipts</i></b>		<b>94.1</b>	<b>93.4</b>	-	<b>0.7</b>
<i>Government</i>		<b>3.9</b>	<b>5.0</b>	-	<b>-1.1</b>
<i>Approved Projects</i>		<b>31.9</b>	<b>26.9</b>	-	<b>5.0</b>
<i>NTF</i>		<b>58.3</b>	<b>61.6</b>	-	<b>-3.2</b>