



FISCAL SUMMARY

August 2020

1. Current Revenue for August 2020 was \$50.4m, which was \$11.3m lower than the target and \$8.8m lower than the collections for August 2019. The measures implemented as a result of COVID-19 continue to affect the revenue collections.
2. Total Grants received in August 2020 amounted to \$11.7m, which was \$3.7m above the amount received in August 2019.
3. Total current expenditure for the month of August was \$54.4m, \$5.9m more than the amount spent in August 2019 as well as the targeted amount.
4. For the month of August 2020 there was a primary surplus of \$3.8m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	2020 August Actual (EC\$mn)	2019 August Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	9.5	10.0	(0.6)
Taxes on Property	1.7	6.3	(4.5)
Taxes on Goods & Services	8.5	11.3	(2.7)
Taxes on International Transactions	26.6	29.0	(2.5)
Non Tax Revenues	4.1	2.6	1.5
Total Current Revenue	50.4	59.2	(8.8)

Ministry of Finance, Planning, Economic and Physical
Development





REVENUE COLLECTION BY MAJOR DIVISIONS

	August 2020 (Target) EC\$mn	August 2020 (Actual) EC\$mn	August 2019 (Actual) EC\$mn	Variance (2020 Actual vs. 2020 Target) EC\$mn	Variance (2020 Actual vs. 2019 Actual) EC\$mn
Customs & Excise	33.4	26.6	29.0	-6.9	-2.5
Inland Revenue	26.2	20.6	28.6	-5.5	-8.0
Other	2.1	3.2	1.5	1.1	1.7
Total Revenue	61.7	50.4	59.2	-11.3	-8.8



RECURRENT EXPENDITURE BY CATEGORY

	August 2020 Target EC\$mn	August 2020 Actual EC\$mn	August 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)	24.0	23.2	22.0	-0.9	1.1
Goods & Services	8.1	14.9	10.5	6.8	4.4
Interest Payments	3.9	2.8	3.0	-1.1	-0.2
Transfers & Subsidies	12.5	13.5	12.9	1.0	0.5
Total (Current Exp.)	48.5	54.4	48.5	5.9	5.8



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	Jan - Aug 2020 (Target) EC\$mn	Jan -Aug 2020 (Actual) EC\$mn	Jan -Aug 2019 (Actual) EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
Total Revenues & Grants	668.3	510.2	567.5	-158.1	-57.3
Revenues	523.8	451.8	519.1	-71.9	-67.2
Grants	144.5	58.3	48.4	-86.2	9.9
Total Expenditure	571.8	483.2	455.6	-88.6	27.6
Recurrent Expenditure	422.8	435.9	415.4	13.0	20.4
o/w: Interest Payments	39.1	32.6	33.9	-6.5	-1.4
Capital Expenditure	148.9	47.3	40.2	-101.6	7.1
Primary Balance	135.6	59.6	145.9	-76.1	-86.3
Overall Balance	96.5	27.0	111.9	-69.5	-84.9
<i>Memo Items</i>					
<i>CBI Receipts</i>		<i>175.3</i>	<i>97.0</i>	-	<i>78.3</i>
<i>Government</i>		<i>11.9</i>	<i>4.0</i>	-	<i>8.0</i>
<i>Approved Projects</i>		<i>98.0</i>	<i>32.5</i>	-	<i>65.5</i>
<i>NTF</i>		<i>65.3</i>	<i>60.5</i>	-	<i>4.9</i>