



# FISCAL SUMMARY

## January 2019

1. Current Revenue for January 2019 was \$65.0m, which was \$1.5m above the target and \$0.1m more than the collections for January 2018.
2. Total Grants received in January 2019 amounted to \$3.5m, which was \$2.2m higher than the amount in January 2018.
3. Total current expenditure for the month of January was \$45.9m, \$3.7m more than the amount in January 2018 and \$0.7m above the targeted \$45.2m.
4. A primary surplus (including grants) of \$22.7m was realised for the month of January 2019, exceeding the targeted \$20.5m, as well as the \$25.3m surplus recorded in January 2018.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	January 2019 Actual (EC\$m)	January 2018 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	14.4	13.8	0.6
Taxes on Property	1.8	1.6	0.2
Taxes on Domestic Goods & Services	13.5	13.9	-0.4
Taxes on International Transactions	31.1	30.5	0.6
Non Tax Revenue	4.2	5.2	-1.0
<b>Total Current Revenue</b>	<b>65.0</b>	<b>64.9</b>	<b>0.1</b>



# REVENUE COLLECTION BY MAJOR DIVISIONS

	January 2019 (Target) EC\$mn	January 2019 (Actual) EC\$mn	January 2018 (Actual) EC\$mn	Variance (2019 Actual vs. 2019 Target) EC\$mn	Variance (2019 Actual vs. 2018 Actual) EC\$mn
Customs & Excise	29.3	31.1	30.5	1.8	0.6
Inland Revenue	31.6	32.2	31.2	0.6	1.0
Other	2.6	1.7	3.1	-0.9	-1.4
<b>Total Revenue</b>	<b>63.5</b>	<b>65.0</b>	<b>64.9</b>	<b>1.5</b>	<b>0.1</b>



# RECURRENT EXPENDITURE BY CATEGORY

	January 2019 Target EC\$mn	January 2019 Actual EC\$mn	January 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 )	23.6	21.7	21.6	-1.9	0.1
Goods & Services	7.9	10.1	7.9	2.2	2.2
Interest Payments	3.0	2.6	2.7	-0.4	-0.1
Transfers & Subsidies	10.7	11.5	10.0	0.8	1.5
<b>Total Current Expenditure</b>	<b>45.2</b>	<b>45.9</b>	<b>42.2</b>	<b>0.7</b>	<b>3.7</b>



# FISCAL SUMMARY

	Jan 2019 (Target) EC\$m	Jan 2019 (Actual) EC\$m	Jan 2018 (Actual)	Variance (2019 Actual vs 2019 Target) EC\$m	Variance (2019 Actual vs 2018 Actual) EC\$m
<b>Total Revenues &amp; Grants</b>	<b>75.7</b>	<b>68.5</b>	<b>66.2</b>	<b>-7.2</b>	<b>2.3</b>
Revenues	63.5	65.0	64.9	1.5	0.1
Grants	12.2	3.5	1.3	-8.7	2.2
<b>Total Expenditure</b>	<b>58.1</b>	<b>48.4</b>	<b>43.5</b>	<b>-9.7</b>	<b>4.9</b>
Recurrent Expenditure	45.2	45.9	42.2	0.7	-3.7
o/w: Interest Payments	3.0	2.6	2.7	-0.4	-0.1
Capital Expenditure	12.9	2.5	1.3	-10.4	1.2
<b>Primary Balance (with Grants)</b>	<b>20.6</b>	<b>22.7</b>	<b>25.4</b>	<b>2.1</b>	<b>-2.7</b>
<b>Overall Balance (with Grants)</b>	<b>17.6</b>	<b>20.1</b>	<b>22.7</b>	<b>2.5</b>	<b>-2.6</b>
<b>Memo Items</b>					
<b>CBI Receipts</b>			<b>12.2</b>	<b>15.6</b>	<b>-3.3</b>
Government			<b>0.4</b>	<b>0.9</b>	<b>-0.5</b>
Approved Projects			<b>2.8</b>	<b>6.6</b>	<b>-3.8</b>
NTF			<b>9.0</b>	<b>8.0</b>	<b>1.0</b>