



FISCAL SUMMARY

July 2020

1. Current Revenue for July 2020 was \$52.4m, which was \$17.7 m lower than the target and \$14.0m lower than the collections for July 2019. The measures implemented as a result of COVID-19 continues to affect the revenue collections.
2. Total Grants received in July 2020 amounted to \$9.4m, which was \$0.1m more than the amount received in July 2019.
3. Total current expenditure for the month of July was \$57.2m, \$0.3m and \$2.5m more than the amount spent in July 2019 and the targeted amount respectively.
4. For the month of July 2020 there was a primary surplus of \$0.4m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	July 2020 Actual (EC\$mn)	July 2019 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	9.85	13.0	(3.2)
Taxes on Property	1.61	2.8	(1.2)
Taxes on Goods & Services	8.94	11.8	(2.8)
Taxes on International Transactions	26.49	33.4	(6.9)
Non Tax Revenues	5.52	5.4	0.1
Total Current Revenue	52.4	66.4	(14.0)

Ministry of Finance, Planning, Economic and Physical
Development





REVENUE COLLECTION BY MAJOR DIVISIONS

	July 2020 (Target) EC\$mn	July 2020 (Actual) EC\$mn	July 2019 (Actual) EC\$mn	Variance (2020 Actual vs. 2020 Target) EC\$mn	Variance (2020 Actual vs. 2019 Actual) EC\$mn
Customs & Excise	35.6	26.5	33.4	-9.1	-6.9
Inland Revenue	31.7	22.3	31.1	-9.4	-8.7
Other	2.8	3.6	1.9	0.8	1.7
Total Revenue	70.1	52.4	66.4	-17.7	-14.0



RECURRENT EXPENDITURE BY CATEGORY

	July 2020 Target EC\$mn	July 2020 Actual EC\$mn	July 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)	25.0	22.6	22.8	-2.4	-0.1
Goods & Services	10.5	9.2	12.8	-1.3	-3.7
Interest Payments	3.9	4.2	3.6	0.2	0.5
Transfers & Subsidies	15.2	21.2	17.6	6.0	3.6
Total (Current Exp.)	54.7	57.2	56.9	2.5	0.3



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	Jan - Jul 2020 (Target) EC\$mn	Jan -Jul 2020 (Actual) EC\$mn	Jan - Jul 2019 (Actual) EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
Total Revenues & Grants	339.5	447.6	500.4	108.1	-52.8
Revenues	267.9	400.9	459.9	133.0	-59.0
Grants	71.6	46.7	40.5	-24.9	6.2
Total Expenditure	292.3	422.1	399.3	129.8	22.8
Recurrent Expenditure	218.7	381.5	366.9	162.8	14.6
o/w: Interest Payments	25.3	29.7	30.9	4.5	-1.2
Capital Expenditure	73.6	40.6	32.4	-33.0	8.2
Primary Balance	72.5	55.3	132.0	-17.3	-76.7
Overall Balance	47.3	25.5	101.1	-21.7	-75.5
Memo Items					
CBI Receipts		138.8	95.9	-	42.9
<i>Government</i>		9.4	4.0	-	5.4
<i>Approved Projects</i>		71.7	32.5	-	39.2
<i>NTF</i>		57.8	59.4	-	-1.6