



# FISCAL SUMMARY

## October 2019

1. Current Revenue for October 2019 was \$63.7m, \$0.3m more than the October 2019 target and \$2.4 more than the collections for October 2018 respectively.
2. Total Grants received in October 2019 amounted to \$9.3m, which was \$4.0m less than the amount in October 2018.
3. Total current expenditure for the month of October was \$52.0m, \$4.9m more than the amount spent in October 2018 and \$1.3m less than the targeted \$53.3m.
4. A primary surplus (including grants) of \$15.3m was realised for the month of October 2019, which was higher than the targeted \$13.3m, but lower than the \$20.1m surplus recorded in October 2018.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	October 2019 Actual (EC\$mn)	October 2018 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	10.9	11.8	(0.8)
Taxes on Property	3.4	1.5	1.9
Taxes on Goods & Services	11.4	12.1	(0.7)
Taxes on International Transactions	32.6	32.9	(0.3)
Non Tax Revenues	5.3	3.0	2.2
<b>Total Current Revenue</b>	<b>63.7</b>	<b>61.4</b>	<b>2.4</b>

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# REVENUE COLLECTION BY MAJOR DIVISIONS

	October 2019 (Target) EC\$mn	October 2019 (Actual) EC\$mn	October 2018 (Actual) EC\$mn	Variance (2019 Actual vs. 2019 Target) EC\$mn	Variance (2019 Actual vs. 2018 Actual) EC\$mn
Customs & Excise	33.4	32.6	32.9	-0.8	-0.3
Inland Revenue	28.0	29.0	26.3	1.0	2.7
Other	2.0	2.1	2.1	0.1	0.0
<b>Total Revenue</b>	<b>63.4</b>	<b>63.7</b>	<b>61.4</b>	<b>0.3</b>	<b>2.4</b>



# RECURRENT EXPENDITURE BY CATEGORY

	October 2019 Target EC\$mn	October 2019 Actual EC\$mn	October 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 )	24.2	22.0	20.8	-2.2	1.2
Goods & Services	12.4	14.0	9.2	1.6	4.8
Interest Payments	4.2	3.2	3.5	-1.1	-0.4
Transfers & Subsidies	12.5	12.8	13.6	0.3	-0.8
<b>Total (Current Exp.)</b>	<b>53.3</b>	<b>52.0</b>	<b>47.1</b>	<b>-1.3</b>	<b>4.9</b>



# Fiscal Summary

	Jan - Oct 2019 (Target) EC\$m	Jan - Oct 2019 (Actual) EC\$m	Jan - Oct 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>797.1</b>	<b>704.9</b>	<b>690.3</b>	<b>-92.2</b>	<b>14.6</b>
Revenues	641.5	638.3	623.9	-3.2	14.4
Grants	155.6	66.7	66.4	-89.0	0.2
<b>Total Expenditure</b>	<b>695.0</b>	<b>576.0</b>	<b>539.6</b>	<b>-119.0</b>	<b>36.5</b>
Recurrent Expenditure	528.6	519.3	501.9	-9.3	17.4
o/w: Interest Payments	51.1	41.8	43.9	-9.3	-2.1
Capital Expenditure	166.5	56.7	37.7	-109.7	19.0
<b>Primary Balance</b>	<b>153.2</b>	<b>170.7</b>	<b>194.6</b>	<b>17.5</b>	<b>-24.0</b>
<b>Overall Balance</b>	<b>102.1</b>	<b>128.9</b>	<b>150.8</b>	<b>26.8</b>	<b>-21.9</b>
<b><i>Memo Items</i></b>					
<b><i>CBI Receipts</i></b>		<b>95.2</b>	<b>129.9</b>	-	<b>-34.7</b>
<i>Government</i>		<b>3.9</b>	<b>7.8</b>	-	<b>-3.9</b>
<i>Approved Projects</i>		<b>31.9</b>	<b>41.0</b>	-	<b>-9.2</b>
<i>NTF</i>		<b>59.4</b>	<b>81.0</b>	-	<b>-21.6</b>

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