



# FISCAL SUMMARY

## October 2020

1. Current Revenue for October 2020 was \$57.1m, which was \$6.3m lower than the target and \$8.3m lower than the collections for October 2019. The measures implemented as a result of COVID-19 continue to significantly affect the revenue collections.
2. Total Grants received in October 2020 amounted to \$9.9m, which was \$0.6m more than the amount received in October 2019.
3. Total current expenditure for the month of October was \$51.5m, \$1.5m less than the amount spent in October 2019 and \$1.3m less than the targeted amount.
4. For the month of October 2020 there was a primary surplus after grants of \$7.7m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	October 2020 Actual (EC\$mn)	October 2019 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	9.8	10.9	(1.1)
Taxes on Property	5.3	3.4	1.8
Taxes on Goods & Services	8.8	11.4	(2.7)
Taxes on International Transactions	26.3	32.6	(6.4)
Non Tax Revenues	7.0	7.0	0.1
<b>Total Current Revenue</b>	<b>57.1</b>	<b>65.4</b>	<b>(8.3)</b>

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# REVENUE COLLECTION BY MAJOR DIVISIONS

	October 2020 (Target) EC\$mn	October 2020 (Actual) EC\$mn	October 2019 (Actual) EC\$mn	Variance (2020 Actual vs. Target) EC\$mn	Variance (2020 Actual vs. 2019 Actual) EC\$mn
Customs & Excise	35.2	26.3	32.6	-9.0	-6.4
Inland Revenue	26.2	26.5	29.0	0.4	-2.5
Other	2.1	4.4	3.8	2.3	0.6
<b>Total Revenue</b>	<b>63.5</b>	<b>57.1</b>	<b>65.4</b>	<b>-6.3</b>	<b>-8.3</b>



# RECURRENT EXPENDITURE BY CATEGORY

	October 2020 Target EC\$mn	October 2020 Actual EC\$mn	October 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 )	23.3	22.7	22.0	-0.6	0.7
Goods & Services	11.9	11.8	15.0	-0.1	-3.2
Interest Payments	4.0	3.2	3.2	-0.8	0.1
Transfers & Subsidies	13.7	13.8	12.8	0.1	1.0
<b>Total (Current Exp.)</b>	<b>52.8</b>	<b>51.5</b>	<b>53.0</b>	<b>-1.3</b>	<b>-1.5</b>



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	Jan - Oct 2020 (Target) EC\$mn	Jan -Oct 2020 (Actual) EC\$mn	Jan - Oct 2019 (Actual) EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
<b>Total Revenues &amp; Grants</b>	<b>834.8</b>	<b>637.5</b>	<b>706.8</b>	<b>-197.3</b>	<b>-69.3</b>
Revenues	646.1	563.5	640.1	-82.6	-76.6
Grants	188.7	74.0	66.7	-114.7	7.3
<b>Total Expenditure</b>	<b>723.2</b>	<b>606.4</b>	<b>580.8</b>	<b>-116.8</b>	<b>25.6</b>
Recurrent Expenditure	528.1	529.5	524.1	1.4	5.4
o/w: Interest Payments	48.1	40.1	41.8	-8.0	-1.7
Capital Expenditure	195.1	77.0	56.7	-118.1	20.2
<b>Primary Balance</b>	<b>159.7</b>	<b>71.1</b>	<b>167.7</b>	<b>-88.5</b>	<b>-96.6</b>
<b>Overall Balance</b>	<b>111.6</b>	<b>31.0</b>	<b>125.9</b>	<b>-80.6</b>	<b>-94.9</b>
<i>Memo Items</i>					
<b>CBI Receipts</b>		<b>223.4</b>	<b>118.7</b>	<b>-</b>	<b>104.8</b>
Government		15.4	5.3	-	10.1
Approved Projects		132.4	45.4	-	87.1
NTF		75.6	68.0	-	7.6