



FISCAL SUMMARY

April 2019

1. Current Revenue for April 2019 was \$70.4m, \$6.1m and \$8.7m more than the April 2019 target and the collections for April 2018 respectively.
2. Total Grants received in April 2019 amounted to \$5.1m, which was \$0.3m more than the amount in April 2018.
3. Total current expenditure for the month of April was \$50.9m, \$0.8m more than the amount in April 2018 and \$0.6m less than the targeted \$51.5m.
4. A primary surplus (including grants) of \$23.6m was realised for the month of April 2019, exceeding the targeted \$15.3m, as well as the \$14.6m surplus recorded in April 2018.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	April 2019 Actual (EC\$m)	April 2018 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	15.4	10.5	4.9
Taxes on Property	2.7	3.0	(0.3)
Taxes on Goods & Services	15.1	14.4	0.7
Taxes on International Transactions	32.3	30.5	1.8
Non Tax Revenues	4.8	3.3	1.5
Total Current Revenue	70.4	61.7	8.7

Ministry of Finance, Planning, Economic and Physical
Development





REVENUE COLLECTION BY MAJOR DIVISIONS

	April 2019 (Target) EC\$mn	April 2019 (Actual) EC\$mn	April 2018 (Actual) EC\$mn	Variance (2019 Actual vs. 2019 Target) EC\$mn	Variance (2019 Actual vs. 2018 Actual) EC\$mn
Customs & Excise	30.2	32.3	30.5	2.1	1.8
Inland Revenue	31.8	34.9	29.6	3.1	5.3
Other	2.3	3.2	1.6	0.9	1.6
Total Revenue	64.3	70.4	61.7	6.1	8.7



RECURRENT EXPENDITURE BY CATEGORY

	April 2019 Target EC\$m	April 2019 Actual EC\$m	April 2018 Actual EC\$m	Variance (2019 Actual vs 2019 Target) EC\$m	Variance (2019 Actual vs 2018 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	24.0	22.5	23.6	-1.5	-1.1
Goods & Services	10.3	10.7	9.6	0.4	1.1
Interest Payments	3.7	3.1	3.1	-0.6	0.0
Transfers & Subsidies	13.5	14.6	13.8	1.1	0.8
Total (Current Exp.)	51.5	50.9	50.1	-0.6	0.8



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	Jan - April 2019 (Target) EC\$mn	Jan -April 2019 (Actual) EC\$mn	Jan - April 2018 (Actual)	Variance (2019 Actual vs 2019 Target) EC\$mn	Variance (2019 Actual vs 2018 Actual) EC\$mn
Total Revenues & Grants	317.2	280.7	273.5	-36.5	7.2
Revenues	258.8	261.8	252.1	3.0	9.7
Grants	58.4	18.9	21.4	-39.5	-2.5
Total Expenditure	269.4	209.8	223.8	-59.6	-14.0
Recurrent Expenditure	207.0	196.0	201.0	-11.0	-5.0
o/w: Interest Payments	14.1	11.0	10.3	-3.1	-0.7
Capital Expenditure	62.4	13.8	22.8	-48.6	-9.0
Primary Balance (with Grants)	61.9	81.9	60.0	20.0	21.9
Overall Balance (with Grants)	47.8	70.9	49.7	23.1	21.2
Memo Items					
CBI Receipts			56.0	33.2	- 22.8
Government			2.6	1.4	- 1.2
Approved Projects			18.4	8.6	- 9.8
NTF			35.1	23.2	- 11.9