



FISCAL SUMMARY

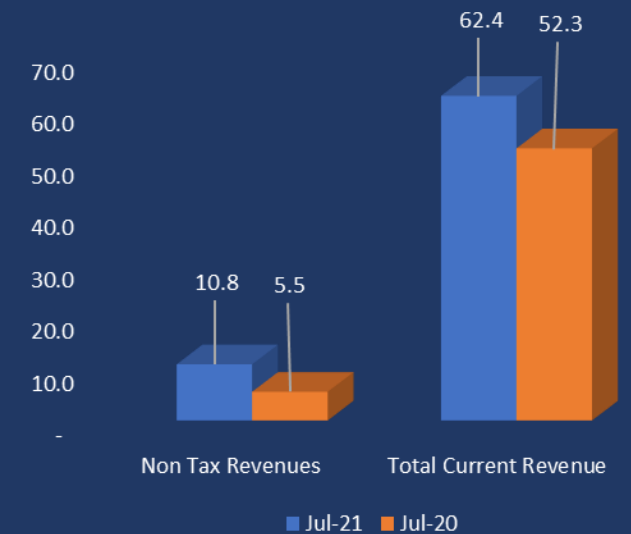
July 2021

1. Current Revenue for July 2021 was \$62.3m, which was \$6.9m more than the July 2021 target and \$9.9m more than the collections for July 2020.
2. Total Grants received in July 2021 amounted to \$11.3m, which was \$14.2m less than the target.
3. Total Current Expenditure, excluding principal repayments for the month of July was \$52.0m, which was \$0.6m less than the \$52.6m targeted.
4. Capital Expenditure in July 2021 was \$12.6m, \$4.2m more the amount spent in July 2020 but well below the \$29.9m targeted for the month this year.
5. A primary surplus (including grants) of \$11.5m was recorded for the month of July 2021, which was \$8.2m more than the month's target and \$12.3m more than the amount recorded in July 2020.
6. Principal Repayments on Debt for July 2021 was \$51.2m, while interest payments totaled \$2.5m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	July 2021 Actual (EC\$m)	July 2020 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	9.6	9.8	-0.2
Taxes on Property	2.0	1.6	0.4
Taxes on Goods & Services	10.5	8.9	1.6
Taxes on International Transactions	29.5	26.5	3.0
Non-Tax Revenues	10.8	5.5	5.3
Total Current Revenue	62.4	52.3	10.1





REVENUE COLLECTION BY MAJOR DIVISIONS

	July 2021 (Target) EC\$m (a)	July 2021 (Actual) EC\$m (b)	July 2020 (Actual) EC\$m (c)	Variance (2021 Actual vs. 2021 Target) EC\$m (b – c)	Variance (2021 Actual vs. 2020 Actual) EC\$m (b – a)
Customs & Excise	29.0	29.5	26.5	0.5	3.0
Inland Revenue	22.8	22.8	22.3	0.0	0.5
Other	3.6	10.0	3.6	6.4	6.4
Total Revenue	55.4	62.3	52.4	6.9	9.9





RECURRENT EXPENDITURE BY CATEGORY

	July 2021 Target EC\$m (a)	July 2021 Actual EC\$m (b)	July 2020 Actual EC\$m (c)	Variance (2021 Actual vs 2021 Target) EC\$m (b – a)	Variance (2021 Actual vs 2020 Actual) EC\$m (b – c)
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	22.9	23.3	22.6	0.4	0.7
Goods & Services	10.5	12.3	10.8	1.8	1.5
Interest Payments	4.9	2.5	4.2	-2.4	-1.7
Transfers & Subsidies	14.2	13.9	20.8	-0.3	-6.9
Total (Current Exp.)	52.5	52.0	58.4	-0.5	-6.4



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	July 2021 (Target) EC\$m	July 2021 (Actual) EC\$m	July 2020 (Actual) EC\$m	Variance (2021 Actual vs 2021 Target) EC\$m	Variance (2021 Actual vs 2020 Actual) EC\$m
	(a)	(b)	(c)	(b - a)	(b - c)
Total Revenues & Grants	80.9	73.6	61.8	-7.3	11.8
Revenues	55.4	62.3	52.4	6.9	9.9
Grants	25.5	11.3	9.4	-14.2	1.9
Total Expenditure (excl. Principal Repayments)	82.5	64.6	66.8	-17.9	-2.2
Recurrent Expenditure	52.6	52.0	58.4	-0.6	-6.4
o/w: Interest Payments	4.9	2.5	4.2	-2.4	-1.7
Capital Expenditure	29.9	12.6	8.4	-17.3	4.2
Primary Balance	3.3	11.5	-0.8	8.2	12.3
Overall Balance	-1.6	9.0	-5.0	10.6	14.0
<i>CBI Receipts</i>		13.5	30.5	-	-17.0
<i>Government</i>		1.6	1.7	-	-0.1
<i>Approved Projects</i>		8.1	16.9	-	-8.8
<i>NTF</i>		3.8	11.9	-	-8.1