



FISCAL SUMMARY

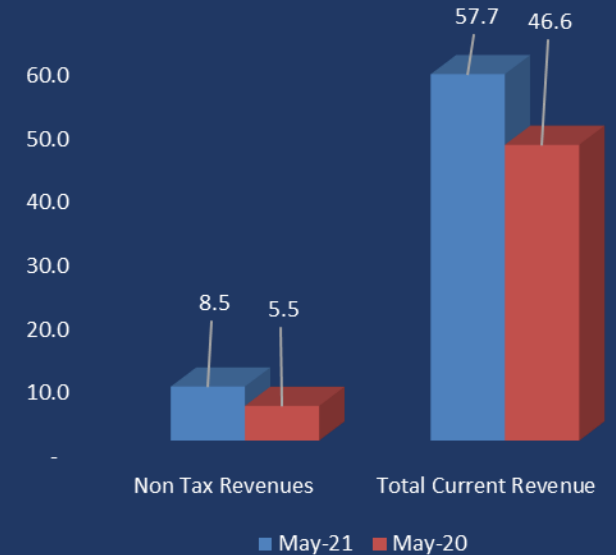
May 2021

1. Current Revenue for May 2021 was \$57.7m, which was \$3.2m more than the May 2021 target and \$11.1m more than the collections for May 2020.
2. Total Grants received in May 2021 amounted to \$8.9m, which was \$8.5m less than the target.
3. Total Current Expenditure, excluding principal repayments for the month of May was \$65.6m, which was \$5.7m more than the \$59.9m targeted.
4. Capital Expenditure in May 2021 was \$11.2m, \$6.8m above the amount spent in May 2020 but well below the \$19.7m targeted for the month this year.
5. A primary surplus (including grants) of \$1.3m was recorded for the month of May 2021, which was \$-2.5m less than the month's target and \$7.0m more than amount recorded in May 2020.
6. Principal Repayments on Debt for May 2021 was \$23.3m, while interest payments totaled \$11.5m.



REVENUE BY TAX CATEGORIES

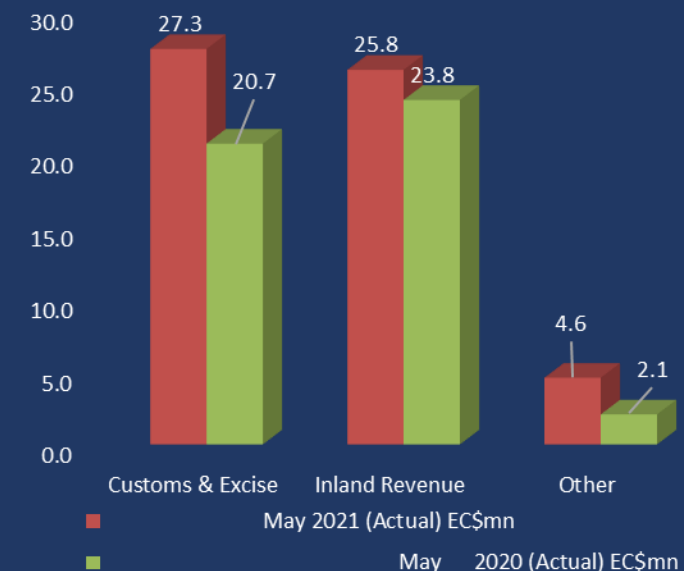
Revenue Category (Details)	May 2021 Actual (EC\$m)	May 2020 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	9.2	7.4	1.8
Taxes on Property	3.0	6.3	-3.3
Taxes on Goods & Services	9.7	6.7	3.0
Taxes on International Transactions	27.3	20.7	6.6
Non-Tax Revenues	8.5	5.5	3.0
Total Current Revenue	57.7	46.6	11.1





REVENUE COLLECTION BY MAJOR DIVISIONS

	May 2021 (Target) EC\$m (a)	May 2021 (Actual) EC\$m (b)	May 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	27.8	27.3	20.7	-0.5	6.6
Inland Revenue	24.9	25.8	23.8	0.9	2.0
Other	1.8	4.6	2.1	2.8	2.5
Total Revenue	54.5	57.7	46.6	3.2	11.1





RECURRENT EXPENDITURE BY CATEGORY

	May 2021 Target EC\$m (a)	May 2021 Actual EC\$m (b)	May 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)	22.5	24.4	22.3	1.9	2.1
Goods & Services	11.2	12.1	11.3	0.9	0.8
Interest Payments	11.5	11.5	12.7	0.0	-1.2
Transfers & Subsidies	14.7	17.5	18.9	2.8	-1.4
Total (Current Exp.)	59.9	65.5	65.2	5.7	0.4



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	May 2021 (Target) EC\$m	May 2021 (Actual) EC\$m	May 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	71.9	66.6	51.2	-5.3	15.4
Revenues	54.5	57.6	46.6	3.1	11.0
Grants	17.4	8.9	4.6	-8.5	4.3
Total Expenditure (excl. Principal Repayments)	79.6	76.8	69.7	-2.8	7.1
Recurrent Expenditure	59.9	65.6	65.2	5.7	0.4
o/w: Interest Payments	11.5	11.5	12.7	0.0	-1.2
Capital Expenditure	19.7	11.2	4.4	-8.5	6.8
Primary Balance	3.8	1.3	-5.7	-2.5	7.0
Overall Balance	-7.7	-10.3	-18.4	-2.6	8.1
<i>Memo Items</i>					
<i>CBI Receipts</i>		<i>18.4</i>	<i>25.9</i>	<i>-</i>	<i>-7.5</i>
<i>Government</i>		<i>1.1</i>	<i>1.4</i>	<i>-</i>	<i>-0.3</i>
<i>Approved Projects</i>		<i>10.8</i>	<i>14.2</i>	<i>-</i>	<i>-3.4</i>
<i>NTF</i>		<i>6.5</i>	<i>10.3</i>	<i>-</i>	<i>-3.8</i>



Monthly Cash Flow

	May 2021 (Actual) EC\$mn	May 2020 (Actual) EC\$mn
Total Receipts	73.6	62.8
o/w Loan Disbursements	2.5	2.3
Total Payments	105.9	97.2
o/w Debt Payments	35.1	29.6
Monthly Surplus/Deficit	-32.3	-34.3