



# FISCAL SUMMARY

## September 2019

1. Current Revenue for September 2019 was \$55.6, \$4.8m less than the September 2019 target and \$0.2m more than the collections for September 2018 respectively.
2. Total Grants received in September 2019 amounted to \$8.9m, which was \$1.5m more than the amount in September 2018.
3. Total current expenditure for the month of September was \$54.7m, \$6.6m more than the amount spent in September 2018 and \$1.9m more than the targeted \$52.8m.
4. A primary surplus (including grants) of \$6.8m was realised for the month of September 2019, which was lower than the targeted \$12.2m, and the \$12.0m surplus recorded in September 2018.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	September 2019 Actual (EC\$mn)	September 2018 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	11.6	13.8	(2.2)
Taxes on Property	2.7	1.1	1.6
Taxes on Goods & Services	12.5	11.7	0.8
Taxes on International Transactions	25.7	25.9	(0.2)
Non Tax Revenues	3.1	2.9	0.2
<b>Total Current Revenue</b>	<b>55.6</b>	<b>55.4</b>	<b>0.2</b>



# REVENUE COLLECTION BY MAJOR DIVISIONS

	September 2019 (Target) EC\$mn	September 2019 (Actual) EC\$mn	September 2018 (Actual) EC\$mn	Variance (2019 Actual vs. 2019 Target) EC\$mn	Variance (2019 Actual vs. 2018 Actual) EC\$mn
Customs & Excise	29.4	25.7	25.9	-3.7	-0.2
Inland Revenue	25.7	26.9	26.6	1.2	0.3
Other	3.2	3.1	2.9	0.1	0.2
<b>Total Revenue</b>	<b>60.4</b>	<b>55.6</b>	<b>55.4</b>	<b>-4.8</b>	<b>0.2</b>



# RECURRENT EXPENDITURE BY CATEGORY

	September 2019 Target EC\$mn	September 2019 Actual EC\$mn	September 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 )	23.8	22.2	22.1	-1.6	0.1
Goods & Services	10.9	15.2	9.6	4.3	5.6
Interest Payments	5.7	4.7	4.1	-1.0	0.6
Transfers & Subsidies	12.3	12.7	12.3	0.4	0.4
<b>Total (Current Exp.)</b>	<b>52.8</b>	<b>54.7</b>	<b>48.1</b>	<b>1.9</b>	<b>6.6</b>



# RECURRENT EXPENDITURE BY CATEGORY

	Jan - Sept 2019 (Target) EC\$mn	Jan -Sept 2019 (Actual) EC\$mn	Jan - Sept 2018 (Actual) EC\$mn	Variance (2019 Actual vs 2019 Target) EC\$mn	Variance (2019 Actual vs 2018 Actual) EC\$mn
<b>Total Revenues &amp; Grants</b>	<b>718.6</b>	<b>631.9</b>	<b>615.7</b>	<b>-86.7</b>	<b>16.2</b>
Revenues	578.1	574.5	562.5	-3.6	12.0
Grants	140.5	57.3	53.1	-83.2	4.2
<b>Total Expenditure</b>	<b>625.5</b>	<b>515.2</b>	<b>506.8</b>	<b>-110.3</b>	<b>8.4</b>
Recurrent Expenditure	475.2	467.3	454.7	-7.9	12.6
o/w: Interest Payments	46.9	38.6	40.3	-8.3	-1.7
Capital Expenditure	150.3	47.9	52.1	-102.4	-4.2
<b>Primary Balance</b>	<b>139.9</b>	<b>155.3</b>	<b>149.1</b>	<b>15.4</b>	<b>6.2</b>
<b>Overall Balance</b>	<b>93.0</b>	<b>116.7</b>	<b>108.8</b>	<b>23.7</b>	<b>7.9</b>
<b><i>Memo Items</i></b>					
<b><i>CBI Receipts</i></b>		<b>95.2</b>	<b>98.9</b>	-	<b>-3.7</b>
<i>Government</i>		<b>3.9</b>	<b>5.0</b>	-	<b>-1.1</b>
<i>Approved Projects</i>		<b>31.9</b>	<b>26.9</b>	-	<b>5.0</b>
<i>NTF</i>		<b>59.4</b>	<b>67.0</b>	-	<b>-7.6</b>

Ministry of Finance, Planning, Economic and Physical  
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