



FISCAL SUMMARY

February 2020

1. Current Revenue for February 2020 was \$65.7m, which was \$6.7m above the target and \$5.9m more than the collections for February 2019.
2. Total Grants received in February 2020 amounted to \$11.8m, which was \$7.7m more than the amount received in February 2019.
3. Total current expenditure for the month of February was \$52.8m, \$5.1m more than the amount spent in February 2019 and \$2.1m less than the targeted \$54.9m.
4. A primary surplus (including grants) of \$19.8m was realised for the month of February 2020, exceeding both the targeted \$5.9m and the \$12.6m surplus recorded in February 2019.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	February 2020 Actual (EC\$m)	February 2019 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	9.7	10.6	(1.0)
Taxes on Property	2.5	2.1	0.4
Taxes on Goods & Services	14.9	12.5	2.4
Taxes on International Transactions	29.6	27.8	1.9
Non Tax Revenues	9.0	6.8	2.2
Total Current Revenue	65.7	59.8	5.9

Ministry of Finance, Planning, Economic and Physical
Development





REVENUE COLLECTION BY MAJOR DIVISIONS

	February 2020 (Target) EC\$mn	February 2020 (Actual) EC\$mn	February 2019 (Actual) EC\$mn	Variance (2020 Actual vs. 2020 Target) EC\$mn	Variance (2020 Actual vs. 2019 Actual) EC\$mn
Customs & Excise	27.9	29.6	27.8	1.8	1.9
Inland Revenue	29.0	31.5	29.3	2.5	2.2
Other	2.1	4.6	2.7	2.5	1.9
Total Revenue	59.0	65.7	59.8	6.7	5.9



RECURRENT EXPENDITURE BY CATEGORY

	February 2020 Target EC\$mn	February 2020 Actual EC\$mn	February 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)	24.7	23.6	22.2	-1.1	1.4
Goods & Services	11.3	10.2	9.6	-1.1	0.6
Interest Payments	2.4	1.5	1.5	-0.8	0.1
Transfers & Subsidies	16.5	17.5	14.5	0.9	3.0
Total (Current Exp.)	54.9	52.8	47.7	-2.1	5.1



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	Jan - Feb 2020 (Target) EC\$mn	Jan - Feb 2020 (Actual) EC\$mn	Jan - Feb 2019 (Actual) EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
Total Revenues & Grants	152.6	151.7	133.0	-0.9	18.7
Revenues	122.5	137.1	125.4	14.5	11.7
Grants	30.1	14.7	7.6	-15.4	7.0
Total Expenditure	132.1	108.3	99.6	-23.8	8.7
Recurrent Expenditure	101.5	98.3	93.6	-3.2	4.7
o/w: Interest Payments	5.2	3.9	4.1	-1.3	-0.2
Capital Expenditure	30.6	10.1	6.0	-20.5	4.0
Primary Balance	25.7	47.3	37.5	21.6	9.8
Overall Balance	20.5	43.4	33.4	22.9	10.0
<i>Memo Items</i>					
<i>CBI Receipts</i>		<i>44.0</i>	<i>25.1</i>	<i>-</i>	<i>18.9</i>
<i>Government</i>		<i>4.1</i>	<i>1.4</i>	<i>-</i>	<i>2.7</i>
<i>Approved Projects</i>		<i>23.8</i>	<i>7.6</i>	<i>-</i>	<i>16.2</i>
<i>NTF</i>		<i>16.2</i>	<i>16.2</i>	<i>-</i>	<i>0.0</i>