



FISCAL SUMMARY

January 2020

1. Current Revenue for January 2020 was \$71.3m, which was \$7.8m above the target and \$5.7m more than the collections for January 2019.
2. Total Grants received in January 2020 amounted to \$2.8m, which was \$0.7m less than the amount received in January 2019.
3. Total current expenditure for the month of January was \$45.5m, \$0.4m less than the amount spent in January 2019 and \$1.1m less than the targeted \$46.6m.
4. A primary surplus (including grants) of \$27.5m was realised for the month of January 2020, exceeding both the targeted \$19.8m and the \$23.4m surplus recorded in January 2019.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	January 2020 Actual (EC\$mn)	January 2019 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	14.3	14.4	(0.1)
Taxes on Property	2.2	1.8	0.4
Taxes on Goods & Services	14.6	13.5	1.1
Taxes on International Transactions	30.1	31.1	(0.9)
Non Tax Revenues	10.1	4.8	5.3
Total Current Revenue	71.3	65.6	5.7

Ministry of Finance, Planning, Economic and Physical Development





REVENUE COLLECTION BY MAJOR DIVISIONS

	January 2020 (Target) EC\$mn	January 2020 (Actual) EC\$mn	January 2019 (Actual) EC\$mn	Variance (2020 Actual vs. 2020 Target) EC\$mn	Variance (2020 Actual vs. 2019 Actual) EC\$mn
Customs & Excise	28.8	30.1	31.1	1.3	-0.9
Inland Revenue	31.7	33.8	32.2	2.1	1.6
Other	2.9	7.4	2.4	4.5	5.0
Total Revenue	63.5	71.3	65.6	7.8	5.7



RECURRENT EXPENDITURE BY CATEGORY

	January 2020 Target EC\$mn	January 2020 Actual EC\$mn	January 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)	23.3	22.9	21.7	-0.4	1.2
Goods & Services	8.3	8.0	10.1	-0.3	-2.1
Interest Payments	2.8	2.3	2.6	-0.5	-0.3
Transfers & Subsidies	12.2	12.3	11.5	0.1	0.8
Total (Current Exp.)	46.6	45.5	45.9	-1.1	-0.4



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	Jan 2020 (Target) EC\$mn	Jan 2020 (Actual) EC\$mn	Jan 2019 (Actual) EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
Total Revenues & Grants	76.7	74.2	69.1	-2.5	5.0
Revenues	63.5	71.3	65.6	7.8	5.7
Grants	13.1	2.8	3.5	-10.3	-0.7
Total Expenditure	59.7	49.1	48.4	-10.6	-0.7
Recurrent Expenditure	46.6	45.5	45.9	-1.1	-0.4
o/w: Interest Payments	2.8	2.3	2.6	-0.5	-0.3
Capital Expenditure	13.1	3.6	2.5	-9.5	1.1
Primary Balance	19.8	27.5	23.4	7.7	4.1
Overall Balance	16.9	25.1	20.8	8.2	4.3
<i>Memo Items</i>					
<i>CBI Receipts</i>		<i>21.6</i>	<i>13.0</i>	<i>-</i>	<i>8.6</i>
<i>Government</i>		<i>1.8</i>	<i>0.4</i>	<i>-</i>	<i>1.4</i>
<i>Approved Projects</i>		<i>12.3</i>	<i>2.8</i>	<i>-</i>	<i>9.5</i>
<i>NTF</i>		<i>7.6</i>	<i>9.7</i>	<i>-</i>	<i>-2.2</i>