



FISCAL SUMMARY

June 2019

1. **Current Revenue for June 2019 was \$60.3m, \$6.0m and \$3.2m less than the June 2019 target and the collections for June 2018 respectively.**
2. **Total Grants received in June 2019 amounted to \$2.7m, which was \$1.8m less than the amount in June 2018.**
3. **Total current expenditure for the month of June was \$45.5m, \$1.4m less than the amount in June 2018 and \$6.4m less than the targeted \$51.9m.**
4. **A primary surplus (including grants) of \$16.9m was realised for the month of June 2019, which was lower than the targeted \$18.9m, as well as the \$20.2m surplus recorded in June 2018.**



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	June 2019 Actual (EC\$mn)	June 2018 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	10.7	11.9	(1.3)
Taxes on Property	5.5	5.1	0.3
Taxes on Goods & Services	11.5	12.0	(0.4)
Taxes on International Transactions	28.5	29.2	(0.7)
Non Tax Revenues	4.1	5.2	(1.1)
Total Current Revenue	60.3	63.5	(3.2)



REVENUE COLLECTION BY MAJOR DIVISIONS

	June 2019 (Target) EC\$m	June 2019 (Actual) EC\$m	June 2018 (Actual) EC\$m	Variance (2019 Actual vs. 2019 Target) EC\$m	Variance (2019 Actual vs. 2018 Actual) EC\$m
Customs & Excise	30.5	28.5	29.2	-2.0	-0.7
Inland Revenue	33.2	30.1	32.0	-3.1	-1.8
Other	2.5	1.6	2.3	-0.9	-0.6
Total Revenue	66.3	60.3	63.5	-6.0	-3.2



RECURRENT EXPENDITURE BY CATEGORY

	June 2019 Target EC\$m	June 2019 Actual EC\$m	June 2018 Actual EC\$m	Variance (2019 Actual vs 2019 Target) EC\$m	Variance (2019 Actual vs 2018 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	25.1	22.1	22.2	-3.0	-0.1
Goods & Services	9.5	8.1	10.5	-1.4	-2.5
Interest Payments	5.5	2.3	3.1	-3.2	-0.9
Transfers & Subsidies	11.7	13.0	11.0	1.3	2.0
Total (Current Exp.)	51.9	45.5	46.9	-6.4	-1.4



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	Jan - Jun 2019 (Target) EC\$m	Jan - Jun 2019 (Actual) EC\$m	Jan - Jun 2018 (Actual) EC\$m	Variance (2019 Actual vs 2019 Target) EC\$m	Variance (2019 Actual vs 2018 Actual) EC\$m
Total Revenues & Grants	477.2	421.1	407.0	-56.1	14.1
Revenues	390.0	389.9	376.9	-0.1	13.0
Grants	87.2	31.2	30.1	-56.0	1.1
Total Expenditure	414.5	332.0	339.0	-82.5	-7.0
Recurrent Expenditure	321.3	308.3	308.8	-13.0	-0.4
o/w: Interest Payments	33.7	27.1	28.3	-6.6	-1.2
Capital Expenditure	93.2	23.7	30.2	-69.5	-6.6
Primary Balance	96.4	116.2	96.3	19.8	19.9
Overall Balance	62.7	89.1	68.0	26.4	21.1
Memo Items					
CBI Receipts		85.1	61.8	-	23.2
Government		3.8	3.0	-	0.8
Approved Projects		30.5	16.7	-	13.8
NTF		50.8	42.1	-	8.6