

MONTERRAT
Summary of Central Government Operations

Millions of Eastern Caribbean dollars

ACCOUNTS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
TOTAL REVENUE AND GRANTS (1+2+3)	124.7	86.0	98.1	111.7	118.8	140.3	121.3	134.2	139.5	153.9	150.3	181.5	134.6	138.5	132.4	129.6	159.2
1. Current Revenue	32.4	34.6	34.5	35.8	40.2	40.1	38.6	41.2	42.5	41.7	45.3	45.5	47.0	47.1	50.3	51.7	52.2
Tax Revenue	30.6	32.5	31.8	31.6	34.4	35.8	33.6	36.6	37.2	35.7	40.5	39.0	41.8	41.5	44.4	43.3	43.6
<i>Taxes on Income and Profits</i>	13.1	13.0	13.5	14.4	15.0	16.8	16.4	18.1	15.6	15.0	16.7	15.8	16.6	17.9	19.3	18.9	19.9
of which:																	
Personal	10.8	11.0	11.3	12.2	12.3	13.4	13.5	13.7	12.2	11.9	12.3	11.9	12.3	13.6	14.0	14.1	14.6
Company	1.7	1.8	1.8	1.7	2.1	2.7	1.9	3.1	2.8	2.4	3.6	3.0	3.4	3.7	4.1	2.6	2.6
<i>Taxes on Property</i>	1.0	1.4	1.4	1.4	1.0	1.1	1.0	0.8	0.9	1.0	0.8	0.7	0.7	0.7	0.6	0.7	0.6
<i>Taxes on Domestic Goods & Services</i>	3.2	3.3	3.5	3.4	3.7	3.7	2.7	3.2	3.5	3.7	4.9	4.3	5.2	4.9	5.5	5.2	4.7
of which:																	
Accommodation Tax	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Licenses	1.9	2.2	2.1	2.2	2.4	2.5	1.5	2.0	2.2	2.3	3.4	2.7	2.8	2.5	3.3	3.0	2.9
Stamp Duties	0.2	0.3	0.3	0.4	0.5	0.3	0.3	0.3	0.2	0.4	0.6	0.4	0.5	0.5	0.5
Insurance Company levy							0.2	0.2	0.4	0.2	0.2	0.2	0.3	0.2	0.3	0.2	0.3
<i>Taxes on International Trade & Transacti</i>	13.2	14.7	13.4	12.4	14.8	14.2	13.6	14.5	17.3	16.0	18.0	18.3	19.4	18.0	19.0	18.5	18.5
of which:																	
Import Duties	3.1	4.0	3.6	3.5	4.4	4.2	3.9	4.2	5.7	5.1	5.8	6.2	7.0	6.4	6.1	6.1	6.9
Foreign Exchange Tax	1.1	0.9	0.9	0.5	-	-	-	0.0	-	-	-	-	-	-	-	-	-
Consumption Tax	5.1	6.3	5.4	5.1	6.2	6.3	6.3	6.5	9.8	10.0	11.1	10.9	11.4	10.9	12.0	11.6	10.8
Customs Service Charge	3.7	3.3	3.2	3.1	3.9	3.5	3.3	3.6	1.3	-	-	-	-	-	-	-	-
Non-Tax Revenue	1.8	2.1	2.7	4.2	5.7	4.3	5.0	4.6	5.3	6.0	4.9	6.5	5.2	5.6	5.9	8.4	8.6
2. Capital Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Grants	92.3	51.4	63.6	76.0	78.6	100.2	82.7	92.9	97.0	112.2	104.9	136.0	87.6	91.5	82.1	77.9	107.0
Current Grants	55.8	37.4	53.4	58.0	56.7	60.3	47.5	76.3	54.8	31.2	69.8	99.0	74.4	76.5	78.0	77.7	90.9
Capital Grants	36.5	14.0	10.2	18.0	22.0	39.9	35.2	16.7	42.3	81.0	35.2	37.0	13.2	15.0	4.1	0.2	16.1
TOTAL EXPENDITURE AND NET LENDING (4+5)	122.7	104.0	102.1	118.9	132.3	134.4	117.9	121.0	151.4	181.3	160.1	150.4	135.4	136.8	143.6	152.8	167.9
4. Current Expenditure	89.8	78.7	83.4	92.3	96.8	97.3	88.1	93.2	111.8	107.7	117.9	120.8	114.4	118.3	130.1	136.9	140.0
Personal Emoluments	25.9	30.3	35.5	37.9	39.2	41.4	42.6	42.7	42.3	41.8	42.7	41.8	42.2	43.6	44.6	46.9	47.3
Goods and Services	29.8	24.6	25.7	30.8	31.5	23.9	18.3	19.8	22.1	26.2	29.4	40.5	42.3	44.4	50.1	55.5	63.2
Interest Payments	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.2	0.2	0.3	0.3	0.3
Domestic	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-	0.0	-	-	-	0.1	0.1	0.1	0.1	0.1
External	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.2
Transfers and Subsidies	33.9	23.7	22.1	23.5	25.9	31.9	27.1	30.6	47.3	39.7	45.7	38.5	29.8	30.2	35.1	34.3	29.3
Pensions	12.1	7.6	10.7	12.1	13.4	17.3	12.0	11.1	29.8	11.5	15.1	12.4	11.7	12.4	11.6	13.6	12.4
5. Capital Expenditure and Net Lending	33.0	25.4	18.6	26.6	35.5	37.1	29.8	27.8	39.6	73.5	42.2	29.6	21.0	18.5	13.5	15.9	27.9
Of which: Capital Expenditure	33.0	25.4	18.6	26.6	35.5	37.1	29.8	27.8	39.6	73.5	42.2	26.3	20.9	16.1	13.4	15.8	27.1
CURRENT ACCOUNT BALANCE (1-4)	(57.4)	(44.0)	(48.9)	(56.6)	(56.6)	(57.2)	(49.5)	(51.9)	(69.3)	(66.0)	(72.5)	(75.3)	(67.4)	(71.2)	(79.8)	(85.2)	(87.8)
PRIMARY BALANCE	2.2	(17.9)	(3.9)	(7.0)	(13.4)	6.0	3.5	13.2	(11.8)	(27.3)	(9.8)	31.2	(0.6)	1.9	(10.9)	(22.9)	(8.5)
OVERALL BALANCE	2.0	(18.0)	(4.0)	(7.2)	(13.5)	5.9	3.4	13.2	(11.8)	(27.3)	(9.8)	31.1	(0.8)	1.8	(11.2)	(23.2)	(8.7)
FINANCING	(2.0)	18.0	4.0	7.2	13.5	(5.9)	(3.4)	(13.2)	11.8	27.3	9.8	(31.1)	0.8	(1.8)	11.2	23.2	8.7
Domestic	(2.8)	18.2	4.2	7.2	13.6	(5.7)	(3.3)	(13.1)	12.0	27.5	9.9	(34.0)	1.2	(3.6)	11.6	23.6	9.2
ECCB(net)	(0.2)	(0.2)	(0.0)	(0.7)	(1.3)	(0.7)	(0.3)	(0.0)	0.0	(0.1)	(13.9)	14.0	(0.2)	1.0	(0.5)	0.2	0.1
Commercial Banks(net)	(5.9)	10.3	6.9	(1.3)	7.4	(1.0)	(6.1)	(27.0)	(9.7)	7.8	17.8	(44.0)	6.5	5.7	(5.1)	8.3	(9.2)
Other	3.3	8.2	(2.7)	9.1	7.4	(4.0)	3.1	14.0	21.7	19.8	6.0	(4.0)	(5.1)	(10.3)	17.1	15.0	18.4
External	0.8	(0.2)	(0.2)	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	2.9	(0.4)	1.9	(0.5)	(0.4)	(0.5)
Net Amortisation	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	2.9	(0.4)	1.9	(0.5)	(0.4)	(0.5)
Disbursement	-	-	-	-	-	-	-	-	-	-	-	3.3	0.1	2.4	0.1	0.1	-
Amortisation	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.4	0.5	0.5	0.5	0.5	0.5
Change in Govt. Foreign Assets	0.9	(0.1)	(0.1)	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Foreign Financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arrears	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing (residual)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Source:

Web site of the Eastern Caribbean Central Bank (<http://www.eccb-centralbank.org/Statistics/index.asp#fiscalaccounts>)

MONTSERRAT

Summary of Central Government Operations

Millions of United States dollars

ACCOUNTS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
TOTAL REVENUE AND GRANTS (1+2+3)	46.2	31.9	36.3	41.4	44.0	52.0	44.9	49.7	51.7	57.0	55.7	67.2	49.9	51.3	49.0	48.0	58.9
1. Current Revenue	12.0	12.8	12.8	13.2	14.9	14.8	14.3	15.3	15.7	15.5	16.8	16.9	17.4	17.4	18.6	19.1	19.3
Tax Revenue	11.3	12.0	11.8	11.7	12.8	13.3	12.4	13.6	13.8	13.2	15.0	14.5	15.5	15.4	16.5	16.0	16.2
<i>Taxes on Income and Profits</i>	4.9	4.8	5.0	5.3	5.5	6.2	6.1	6.7	5.8	5.5	6.2	5.9	6.1	6.6	7.1	7.0	7.4
of which:																	
Personal	4.0	4.1	4.2	4.5	4.6	5.0	5.0	5.1	4.5	4.4	4.6	4.4	4.6	5.0	5.2	5.2	5.4
Company	0.6	0.7	0.7	0.6	0.8	1.0	0.7	1.1	1.0	0.9	1.3	1.1	1.3	1.4	1.5	1.0	1.0
<i>Taxes on Property</i>	0.4	0.5	0.5	0.5	0.4	0.4	0.4	0.3	0.3	0.4	0.3	0.2	0.3	0.2	0.2	0.3	0.2
<i>Taxes on Domestic Goods & Services</i>	1.2	1.2	1.3	1.3	1.4	1.4	1.0	1.2	1.3	1.4	1.8	1.6	1.9	1.8	2.0	1.9	1.7
of which:																	
Accommodation Tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Licenses	0.7	0.8	0.8	0.8	0.9	0.9	0.6	0.7	0.8	0.9	1.3	1.0	1.0	0.9	1.2	1.1	1.1
Stamp Duties	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2
Taxes on International Trade & Transactio	4.9	5.5	5.0	4.6	5.5	5.3	5.0	5.4	6.4	5.9	6.7	6.8	7.2	6.7	7.0	6.8	6.8
of which:																	
Import Duties	1.2	1.5	1.3	1.3	1.6	1.6	1.5	1.6	2.1	1.9	2.1	2.3	2.6	2.4	2.3	2.3	2.6
Foreign Exchange Tax	0.4	0.3	0.3	0.2	-	-	-	0.0	-	-	-	-	-	-	-	-	-
Consumption Tax	1.9	2.3	2.0	1.9	2.3	2.3	2.3	2.4	3.6	3.7	4.1	4.0	4.2	4.0	4.4	4.3	4.0
Customs Service Charge	1.4	1.2	1.2	1.1	1.5	1.3	1.2	1.3	0.5	-	-	-	-	-	-	-	-
Non-Tax Revenue	0.7	0.8	1.0	1.6	2.1	1.6	1.8	1.7	2.0	2.2	1.8	2.4	1.9	2.1	2.2	3.1	3.2
2. Capital Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Grants	34.2	19.0	23.6	28.1	29.1	37.1	30.6	34.4	35.9	41.6	38.9	50.4	32.4	33.9	30.4	28.9	39.6
Current Grants	20.7	13.8	19.8	21.5	21.0	22.3	17.6	28.3	20.3	11.5	25.8	36.7	27.6	28.3	28.9	28.8	33.7
Capital Grants	13.5	5.2	3.8	6.7	8.1	14.8	13.0	6.2	15.7	30.0	13.0	13.7	4.9	5.6	1.5	0.1	6.0
TOTAL EXPENDITURE AND NET LENDING (4+5)	45.5	38.5	37.8	44.0	49.0	49.8	43.7	44.8	56.1	67.1	59.3	55.7	50.2	50.7	53.2	56.6	62.2
4. Current Expenditure	33.3	29.1	30.9	34.2	35.8	36.0	32.6	34.5	41.4	39.9	43.7	44.7	42.4	43.8	48.2	50.7	51.8
Personal Emoluments	9.6	11.2	13.2	14.0	14.5	15.3	15.8	15.8	15.7	15.5	15.8	15.5	15.6	16.1	16.5	17.4	17.5
Goods and Services	11.0	9.1	9.5	11.4	11.7	8.9	6.8	7.3	8.2	9.7	10.9	15.0	15.7	16.4	18.6	20.6	23.4
Interest Payments	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1
Domestic	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	-	-	-	0.0	0.0	0.0	0.0	0.0
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1
Transfers and Subsidies	12.6	8.8	8.2	8.7	9.6	11.8	10.0	11.3	17.5	14.7	16.9	14.3	11.0	11.2	13.0	12.7	10.8
Pensions	4.5	2.8	3.9	4.5	5.0	6.4	4.4	4.1	11.0	4.3	5.6	4.6	4.3	4.6	4.3	5.0	4.6
5. Capital Expenditure and Net Lending	12.2	9.4	6.9	9.8	13.1	13.7	11.0	10.3	14.7	27.2	15.6	11.0	7.8	6.9	5.0	5.9	10.3
Of which: Capital Expenditure	12.2	9.4	6.9	9.8	13.1	13.7	11.0	10.3	14.7	27.2	15.6	9.8	7.7	6.0	5.0	5.8	10.0
CURRENT ACCOUNT BALANCE (1-4)	(21.2)	(16.3)	(18.1)	(20.9)	(21.0)	(21.2)	(18.3)	(19.2)	(25.7)	(24.4)	(26.9)	(27.9)	(25.0)	(26.4)	(29.6)	(31.6)	(32.5)
PRIMARY BALANCE	0.8	(6.6)	(1.4)	(2.6)	(4.9)	2.2	1.3	4.9	(4.4)	(10.1)	(3.6)	11.6	(0.2)	0.7	(4.0)	(8.5)	(3.1)
OVERALL BALANCE	0.7	(6.7)	(1.5)	(2.6)	(5.0)	2.2	1.3	4.9	(4.4)	(10.1)	(3.6)	11.5	(0.3)	0.7	(4.1)	(8.6)	(3.2)
FINANCING	(0.7)	6.7	1.5	2.6	5.0	(2.2)	(1.3)	(4.9)	4.4	10.1	3.6	(11.5)	0.3	(0.7)	4.1	8.6	3.2
Domestic	(1.0)	6.8	1.6	2.7	5.0	(2.1)	(1.2)	(4.8)	4.4	10.2	3.7	(12.6)	0.5	(1.3)	4.3	8.7	3.4
ECCB(net)	(0.1)	(0.1)	(0.0)	(0.3)	(0.5)	(0.3)	(0.1)	(0.0)	0.0	(0.0)	(5.1)	5.2	(0.1)	0.4	(0.2)	0.1	0.0
Commercial Banks(net)	(2.2)	3.8	2.6	(0.5)	2.7	(0.4)	(2.3)	(10.0)	(3.6)	2.9	6.6	(16.3)	2.4	2.1	(1.9)	3.1	(3.4)
Other	1.2	3.0	(1.0)	3.4	2.7	(1.5)	1.1	5.2	8.0	7.3	2.2	(1.5)	(1.9)	(3.8)	6.3	5.6	6.8
External	0.3	(0.1)	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	1.1	(0.2)	0.7	(0.2)	(0.2)	(0.2)
Net Amortisation	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	1.1	(0.2)	0.7	(0.2)	(0.2)	(0.2)
Disbursement	-	-	-	-	-	-	-	-	-	-	-	1.2	0.0	0.9	0.0	0.0	-
Amortisation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.2	0.2
Change in Govt. Foreign Assets	0.3	(0.0)	(0.0)	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Foreign Financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arrears	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing (residual)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-