



FISCAL SUMMARY

January 2017

1. Current Revenue for January 2017 was \$60.4M, which was \$8.8M above the target and \$13.0M more than the collections for January 2016.
2. Grants received in January 2017 amounted to \$4.0M, which was \$7.7M below the targeted \$11.7M.
3. Total expenditure for the month of January was \$48.6M, \$6.2M below the targeted \$54.8M.
4. A primary surplus after grants of \$18.5M was realised for the month of January 2017, exceeding the targeted \$11.5M.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	January 2017 Actual (EC\$M)	January 2016 Actual (EC\$M)	Variance (EC\$M)
Taxes on Income and Profit	16.6	9.6	7.0
Taxes on Property	1.3	0.9	0.4
Taxes on Goods & Services	13.1	11.1	2.0
Taxes on International Transactions	24.9	21.2	3.6
Non Tax Revenues	4.6	4.6	(0.0)
Total Current Revenue	60.4	47.4	13.0



REVENUE COLLECTION BY MAJOR DIVISIONS

	January 2017 (Target) EC\$M	January 2017 (Actual) EC\$M	January 2016 (Actual) EC\$M	Variance (Actual vs. Target) EC\$M
Customs & Excise	23.6	24.9	21.2	1.2
Inland Revenue	24.7	33.0	23.4	8.3
Other	3.3	2.5	2.8	-0.8
Total Revenue	51.6	60.4	47.4	8.8



RECURRENT EXPENDITURE BY CATEGORY

	January 2017 Target EC\$M	January 2017 Actual EC\$M	January 2016 Actual EC\$M	Variance (Actual vs Target) EC\$M
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	23.2	23.9	19.7	0.7
Goods & Services	7.5	10.7	6.5	3.2
Interest Payments	3.0	2.7	2.7	-0.3
Transfers & Subsidies	9.4	7.8	7.9	-1.6
Total (Current Exp.)	43.1	45.1	36.8	2.0



FISCAL SUMMARY (Cumulative)

	Jan 2017 (Target) EC\$ M	Jan 2017 (Actual) EC\$ M	Jan 2016 (Actual) EC\$ M	Var. (EC\$ M)
Current Revenues & Grants	63.3	64.4	51.1	1.1
Revenues	51.6	60.4	47.4	8.8
Grants	11.7	4.0	3.7	-7.7
Total Expenditure	54.8	48.6	40.7	-6.2
Recurrent Expenditure	43.1	45.1	36.8	2.0
o/w: Interest Payments	3.0	2.7	2.7	-0.3
Capital Expenditure	11.7	3.5	3.9	-8.2
Primary Balance (after Grants)	11.5	18.5	13.2	7.0
Overall Balance	8.5	15.8	10.5	7.3
CBI Receipts		3.0	2.2	3.0
Government		0.3	0.2	
Approved Projects		2.7	2.0	