



# FISCAL SUMMARY

## January 2018

1. Current Revenue for January 2018 was \$64.4m, which was \$10.0m above the target and \$4.3m more than the collections for January 2017.
2. Grants received in January 2018 amounted to \$1.2m.
3. Total expenditure for the month of January was \$47.5m, \$4.6m below the targeted \$52.1m.
4. A primary surplus of \$20.8m was realised for the month of January 2018, exceeding the targeted \$13.8m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	January 2018 Actual (EC\$m)	January 2017 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	13.8	16.6	(2.8)
Taxes on Property	1.5	1.2	0.3
Taxes on Goods & Services	13.8	13.1	0.7
Taxes on International Transactions	30.5	24.9	5.6
Non Tax Revenues	4.8	4.3	0.5
<b>Total Current Revenue</b>	<b>64.4</b>	<b>60.1</b>	<b>4.3</b>



## REVENUE COLLECTION BY MAJOR DIVISIONS

	<b>January 2018 (Target) EC\$m</b>	<b>January 2018 (Actual) EC\$m</b>	<b>January 2017 (Actual) EC\$m</b>	<b>Variance (Actual vs. Target) EC\$m</b>
Customs & Excise	24.2	30.5	24.9	6.3
Inland Revenue	28.0	31.2	33.0	3.2
Other	2.2	2.7	2.2	0.5
<b>Total Revenue</b>	<b>54.4</b>	<b>64.4</b>	<b>60.1</b>	<b>10</b>



## RECURRENT EXPENDITURE BY CATEGORY

	January 2018 Target EC\$mn	January 2018 Actual EC\$mn	January 2017 Actual EC\$mn	Variance (Actual vs Target) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	22.2	21.6	23.9	-0.6
Goods & Services	7.1	7.3	10.7	0.2
Interest Payments	2.9	2.7	2.7	-0.2
Transfers & Subsidies	10.1	14.6	7.8	4.5
<b>Total (Current Exp.)</b>	<b>42.3</b>	<b>46.2</b>	<b>45.1</b>	<b>3.9</b>



## FISCAL SUMMARY (Cumulative)

	Jan 2018 (Target)	Jan 2018 (Actual)	Jan 2017 (Actual)	Var. (\$m)
Total Revenues & Grants	63.1	65.6	64.1	2.5
Revenues	54.4	64.4	60.1	10
Grants	8.7	1.2	4.0	-7.5
Total Expenditure	52.1	47.5	48.8	-4.6
Recurrent Expenditure	42.3	46.2	45.1	3.9
o/w: Interest Payments	2.9	2.7	2.7	-0.2
Capital Expenditure	9.9	1.3	3.6	-8.6
Primary Balance	13.8	20.8	18.0	7
Overall Balance	11.0	18.1	15.3	7.1
CBI Receipts		10.7	7.3	
Government		0.4	0.3	
Approved Projects		2.8	2.7	
NTF		7.5	4.3	