



FISCAL SUMMARY

June 2017

1. Current Revenue for June 2017 was \$58.0m, which was \$1.4m above the target but \$4.7m less than the collections for June 2016.
2. Grants received in June 2017 amounted to \$3.1m, which was \$9.1m below the targeted \$12.2m.
3. Total expenditure for the month of June was \$48.4m, \$11.4m below the targeted \$59.8m.
4. A primary surplus of \$16.2m was realized for the month of June 2017, which was above the projected surplus of \$13.6m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	June 2017 Actual (EC\$mn)	June 2016 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	10.5	17.8	(7.3)
Taxes on Property	5.3	5.0	0.3
Taxes on Goods & Services	10.9	9.0	1.9
Taxes on International Transactions	25.3	26.2	(0.9)
Non Tax Revenues	6.0	4.7	1.3
Total Current Revenue	58.0	62.7	(4.7)



REVENUE COLLECTION BY MAJOR DIVISIONS

	June 2017 (Target) EC\$mn	June 2017 (Actual) EC\$mn	June 2016 (Actual) EC\$mn	Variance (Actual vs. Target) EC\$mn
Customs & Excise	24.5	25.3	26.2	0.8
Inland Revenue	29.6	29.1	35.0	-0.5
Other	2.5	3.6	1.4	1.1
Total Revenue	56.6	58.0	62.7	1.4



RECURRENT EXPENDITURE BY CATEGORY

	June 2017 Target EC\$mn	June 2017 Actual EC\$mn	June 2016 Actual EC\$mn	Variance (Actual vs Target) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	23.7	21.1	20.6	-2.6
Goods & Services	9.5	10.6	9.2	1.1
Interest Payments	4.7	3.5	2.9	-1.2
Transfers & Subsidies	9.8	11.7	7.0	1.9
Total (Current Exp.)	47.7	46.9	39.7	-0.8



FISCAL SUMMARY (Cumulative)

	Jan-Jun 2017 (Target)	Jan-Jun 2017 (Actual)	Jan-Jun 2016 (Actual)	Var. (\$m) Actual Vs. Target
Current Revenues & Grants	406.0	383.9	370.0	-22.1
Revenues	331.7	354.6	327.7	22.9
Grants	74.3	29.3	42.2	-45.0
Total Expenditure	379.3	331.6	323.8	-47.7
Recurrent Expenditure	303.9	304.7	281.0	0.8
o/w: Interest Payments	38.9	36.2	38.4	-2.7
Capital Expenditure	75.4	27.0	42.9	-48.4
Primary Balance	65.5	88.5	84.5	23.0
Overall Balance	26.7	52.3	46.1	25.6
CBI Receipts		26.7	31.9	
Government		2.4	2.9	
Approved Projects		24.3	29.0	