



# FISCAL SUMMARY

## October 2017

1. Current Revenue for October 2017 was \$58.1m, \$4.8m above the target for the month of October and \$4.7m above the 2016 October collections.
2. The amounts of grants spent to finance capital expenditure was \$1.6m.
3. Total expenditure for the month of October was \$47.6m, \$15.4m under the targeted \$63.0m.
4. A primary surplus of \$15.9m was realized for the month of October 2017, which was above the projected surplus by \$8.4m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	October 2017 Actual (EC\$m)	October 2016 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	9.1	8.9	0.2
Taxes on Property	1.1	1.4	(0.3)
Taxes on Goods & Services	12.4	11.5	0.9
Taxes on International Transactions	30.4	26.3	4.1
Non Tax Revenues	5.2	5.3	(0.1)
<b>Total Current Revenue</b>	<b>58.1</b>	<b>53.4</b>	<b>4.8</b>



## REVENUE COLLECTION BY MAJOR DIVISIONS

	<b>October 2017 (Target) EC\$mn</b>	<b>October 2017 (Actual) EC\$mn</b>	<b>October 2016 (Actual) EC\$mn</b>	<b>Variance (Actual vs. Target) EC\$mn</b>
Customs & Excise	27.4	30.4	26.3	3.0
Inland Revenue	23.8	26.2	25.3	2.4
Other	2.1	1.5	1.8	-0.6
<b>Total Revenue</b>	<b>53.3</b>	<b>58.1</b>	<b>53.4</b>	<b>4.8</b>



## RECURRENT EXPENDITURE BY CATEGORY

	October 2017 Target EC\$m	October 2017 Actual EC\$m	October 2016 Actual EC\$m	Variance (Actual vs Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	21.3	21.0	20.3	-0.3
Goods & Services	12.4	10.7	10.5	-1.7
Interest Payments	5.0	3.7	5.0	-1.3
Transfers & Subsidies	12.1	10.4	9.7	-1.7
<b>Total (Current Exp.)</b>	<b>50.8</b>	<b>45.8</b>	<b>45.5</b>	<b>-5.0</b>



## FISCAL SUMMARY (Cumulative)

	Jan-Oct 2017 (Target)	Jan-Oct 2017 (Actual)	Jan-Oct 2016 (Actual)	Var. (\$m)
Total Revenues & Grants	666.8	631.3	617.6	-35.4
Revenues	543.2	575.6	538.0	32.4
Grants	123.6	55.7	79.6	-67.9
Total Expenditure	617.3	547.1	542.3	-70.2
Recurrent Expenditure	493.8	490.2	455.3	-3.6
o/w: Interest Payments	57.0	51.4	53.8	-5.6
Capital Expenditure	123.5	56.9	87.0	-66.6
Primary Balance	106.4	135.6	129.2	29.2
Overall Balance	49.4	84.3	75.4	34.8
CBI Receipts		128.5	49.1	
Government		4.7	2.7	
Approved Projects		46.6	27.0	
NTF		77.2	19.4	