



FISCAL SUMMARY

September 2017

1. Current Revenue for September 2017 was \$51.1m, \$1.1m below the target for the month of September and \$0.5m above the 2016 September collections.
2. Grants received in September 2017 amounted to \$6.6m.
3. Total expenditure for the month of September was \$53.0m, \$6.3m under the targeted \$59.3m.
4. A primary surplus of \$9 m was realized for the month of September 2017, which was above the projected surplus of \$8.5m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	September 2017 Actual (EC\$m)	September 2016 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	11.6	10.8	0.8
Taxes on Property	1.0	1.1	(0.1)
Taxes on Goods & Services	11.2	11.3	(0.1)
Taxes on International Transactions	24.9	23.4	1.5
Non Tax Revenues	2.4	4.1	(1.7)
Total Current Revenue	51.1	50.7	0.4



REVENUE COLLECTION BY MAJOR DIVISIONS

	September 2017 (Target) EC\$mn	September 2017 (Actual) EC\$mn	September 2016 (Actual) EC\$mn	Variance (2017 Actual vs. Target) EC\$mn
Customs & Excise	24.5	24.9	23.4	0.4
Inland Revenue	25.6	24.8	25.9	-0.8
Other	2.1	1.4	1.4	-0.7
Total Revenue	52.2	51.1	50.7	-1.1



RECURRENT EXPENDITURE BY CATEGORY

	September 2017 Target EC\$m	September 2017 Actual EC\$m	September 2016 Actual EC\$m	Variance (2017 Actual vs Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	20.9	20.5	20.8	-0.4
Goods & Services	11.6	11.0	10.1	-0.6
Interest Payments	3.3	4.3	3.4	1.0
Transfers & Subsidies	11.4	9.7	6.7	-1.7
Total (Current Exp.)	47.2	45.5	40.9	-1.7



FISCAL SUMMARY (Cumulative)

	Jan-Sept 2017 (Target)	Jan-Sept 2017 (Actual)	Jan-Sept 2016 (Actual)	Var. (\$m)
Total Revenues & Grants	601.3	571.2	552.7	-36.2
Revenues	489.9	517.5	484.7	27.6
Grants	111.4	53.7	68.0	-63.7
Total Expenditure	554.4	498.0	484.0	-56.3
Recurrent Expenditure	443.0	442.9	409.8	0.0
o/w: Interest Payments	52.0	47.7	48.8	-4.3
Capital Expenditure	111.4	55.1	74.2	-56.3
Primary Balance	98.9	120.8	117.5	16
Overall Balance	47.0	73.2	68.6	20.2
CBI Receipts		117	49.1	
Government		4.1	2.7	
Approved Projects		40.5	27.0	
NTF		72.4	19.4	