



# 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)
<b>Total Current Revenue</b>	<b>60.4</b>	<b>47.4</b>	<b>13.0</b>



## 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
<b>Total Revenue</b>	<b>51.6</b>	<b>60.4</b>	<b>47.4</b>	<b>8.8</b>



## 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
<b>Total (Current Exp.)</b>	<b>43.1</b>	<b>45.1</b>	<b>36.8</b>	<b>2.0</b>



## 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	