



# 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
<b>Total Current Revenue</b>	<b>58.0</b>	<b>62.7</b>	<b>(4.7)</b>



## 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
<b>Total Revenue</b>	<b>56.6</b>	<b>58.0</b>	<b>62.7</b>	<b>1.4</b>



## 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
<b>Total (Current Exp.)</b>	<b>47.7</b>	<b>46.9</b>	<b>39.7</b>	<b>-0.8</b>



## 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	