



FISCAL SUMMARY

February 2018

1. A primary surplus of \$2.7m was realized for the month of February 2018.
2. Current Revenue for the month was \$56.5m, which was \$3.6m more than the collections for February 2017.
3. Grants received amounted to \$7.1m, \$3.6m above the amount received in February 2017.
4. Total expenditure for the month was \$61.9m of which current expenditure was \$53.0 million and capital expenditure was \$8.9m. The total expenditure for February 2018 was \$9.5m above the amount spent in February 2017.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	February 2018 Actual (EC\$m)	February 2017 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	9.5	8.5	1.0
Taxes on Property	3.0	2.8	0.1
Taxes on Goods & Services	11.5	14.5	(3.0)
Taxes on International Transactions	27.4	22.5	4.9
Non Tax Revenues	5.2	4.6	0.6
Total Current Revenue	56.5	52.9	3.6



REVENUE COLLECTION BY MAJOR DIVISIONS

	February 2018 (Target) EC\$m	February 2018 (Actual) EC\$m	February 2017 (Actual) EC\$m	Variance (2018 Actual vs. 2018 Target) EC\$m
Customs & Excise	23.7	27.4	22.5	3.7
Inland Revenue	26.4	27.0	28.7	0.6
Other	1.9	2.1	1.7	0.2
Total Revenue	52.0	56.5	52.9	4.5



RECURRENT EXPENDITURE BY CATEGORY

	February 2018 Target EC\$mn	February 2018 Actual EC\$mn	February 2017 Actual EC\$mn	Variance (2018 Actual vs 2018 Target) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	23.5	23.6	24.5	0.2
Goods & Services	11.4	11.7	9.6	0.2
Interest Payments	1.8	1.0	1.2	-0.7
Transfers & Subsidies	13.9	16.7	14.1	2.8
Total (Current Exp.)	50.6	53.0	49.5	2.5



FISCAL SUMMARY

(Cumulative)

	Jan - Feb 2018 (Target)	Jan - Feb 2018 (Actual)	Jan - Feb 2017 (Actual)	Variance (2018 Actual vs 2018 Target) EC\$m
Total Revenues & Grants	125.8	129.1	120.5	3.3
Revenues	106.4	120.8	113.0	14.3
Grants	19.3	8.3	7.5	-11.0
Total Expenditure	115.0	104.8	101.2	-10.2
Recurrent Expenditure	92.8	94.6	94.6	1.8
o/w: Interest Payments	4.6	3.7	3.9	-0.9
Capital Expenditure	22.2	10.2	6.6	-12.0
Primary Balance	15.4	28.0	23.2	12.6
Overall Balance	10.8	24.2	19.3	13.5
Memo Items				
CBI Receipts		18.7	16.9	-
Government		0.5	0.6	-
Approved Projects		4.2	6.1	-
NTF		14.0	10.3	-