



FISCAL SUMMARY

August 2017

1. Current Revenue for August 2017 was \$54.2m, which was \$3.1m above the target for the month of August and \$2.0m more than the collections for August 2016.
2. Grants received in August 2017 amounted to \$10.9m, which was \$1.8m below the targeted \$12.7m.
3. Total expenditure for the month of August was \$56.6m, \$1.5m above the targeted \$55.1m.
4. A primary surplus of \$11.7m was realized for the month of August 2017.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	August 2017 Actual (EC\$mn)	August 2016 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	9.3	8.6	0.7
Taxes on Property	1.3	1.7	(0.4)
Taxes on Goods & Services	11.0	11.7	(0.7)
Taxes on International Transactions	29.5	27.0	2.5
Non Tax Revenues	3.1	3.3	(0.2)
Total Current Revenue	54.2	52.2	1.9



REVENUE COLLECTION BY MAJOR DIVISIONS

	August 2017 (Target) EC\$mn	August 2017 (Actual) EC\$mn	August 2016 (Actual) EC\$mn	Variance (2017-Actual vs. Target) EC\$mn
Customs & Excise	26.1	29.5	27.0	3.4
Inland Revenue	22.1	24.3	23.2	2.2
Other	2.9	0.4	2.0	-2.5
Total Revenue	51.1	54.2	52.2	3.1



RECURRENT EXPENDITURE BY CATEGORY

	August 2017 Target EC\$m	August 2017 Actual EC\$m	August 2016 Actual EC\$m	Variance (2017-Actual vs Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	21.6	21.5	20.4	-0.1
Goods & Services	7.5	9.8	8.6	2.3
Interest Payments	4.8	3.2	2.9	-1.6
Transfers & Subsidies	8.8	9.9	7.4	1.1
Total (Current Exp.)	42.7	44.4	39.2	1.7



FISCAL SUMMARY (Cumulative)

	Jan-Aug 2017 (Target)	Jan-Aug 2017 (Actual)	Jan-Aug 2016 (Actual)	Var. (\$m)
Total Revenues & Grants	536.8	501.6	490.9	-35.3
Revenues	437.8	454.5	434.0	16.8
Grants	99.1	47.0	56.9	-52.0
Total Expenditure	495.1	444.9	431.8	-50.2
Recurrent Expenditure	395.8	397.4	368.9	1.6
o/w: Interest Payments	48.7	43.4	45.5	-5.3
Capital Expenditure	99.3	47.5	63.0	-51.8
Primary Balance	90.4	100.1	104.6	9.7
Overall Balance	41.7	56.7	59.1	15.0
CBI Receipts		106.7	42.1	
Government		4.1	2.5	
Approved Projects		40.5	25.0	
NTF		62.1	14.6	