



FISCAL SUMMARY

January 2018

1. Current Revenue for January 2018 was \$64.4m, which was \$10.0m above the target and \$4.3m more than the collections for January 2017.
2. Grants received in January 2018 amounted to \$1.2m.
3. Total expenditure for the month of January was \$47.5m, \$4.6m below the targeted \$52.1m.
4. A primary surplus of \$20.8m was realised for the month of January 2018, exceeding the targeted \$13.8m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	January 2018 Actual (EC\$m)	January 2017 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	13.8	16.6	(2.8)
Taxes on Property	1.5	1.2	0.3
Taxes on Goods & Services	13.8	13.1	0.7
Taxes on International Transactions	30.5	24.9	5.6
Non Tax Revenues	4.8	4.3	0.5
Total Current Revenue	64.4	60.1	4.3



REVENUE COLLECTION BY MAJOR DIVISIONS

	January 2018 (Target) EC\$m	January 2018 (Actual) EC\$m	January 2017 (Actual) EC\$m	Variance (Actual vs. Target) EC\$m
Customs & Excise	24.2	30.5	24.9	6.3
Inland Revenue	28.0	31.2	33.0	3.2
Other	2.2	2.7	2.2	0.5
Total Revenue	54.4	64.4	60.1	10



RECURRENT EXPENDITURE BY CATEGORY

	January 2018 Target EC\$mn	January 2018 Actual EC\$mn	January 2017 Actual EC\$mn	Variance (Actual vs Target) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	22.2	21.6	23.9	-0.6
Goods & Services	7.1	7.3	10.7	0.2
Interest Payments	2.9	2.7	2.7	-0.2
Transfers & Subsidies	10.1	14.6	7.8	4.5
Total (Current Exp.)	42.3	46.2	45.1	3.9



FISCAL SUMMARY (Cumulative)

	Jan 2018 (Target)	Jan 2018 (Actual)	Jan 2017 (Actual)	Var. (\$m)
Total Revenues & Grants	63.1	65.6	64.1	2.5
Revenues	54.4	64.4	60.1	10
Grants	8.7	1.2	4.0	-7.5
Total Expenditure	52.1	47.5	48.8	-4.6
Recurrent Expenditure	42.3	46.2	45.1	3.9
o/w: Interest Payments	2.9	2.7	2.7	-0.2
Capital Expenditure	9.9	1.3	3.6	-8.6
Primary Balance	13.8	20.8	18.0	7
Overall Balance	11.0	18.1	15.3	7.1
CBI Receipts		10.7	7.3	
Government		0.4	0.3	
Approved Projects		2.8	2.7	
NTF		7.5	4.3	