



FISCAL SUMMARY

July 2018

1. A primary surplus of \$26.8m was realized for the month of July 2018.
2. Current Revenue for the month was \$70.0m, which was \$13.8m more than the collections for July 2017.
3. Grants received amounted to \$8.0m, \$1.1m above the amount received in July 2017.
4. Total expenditure for the month was \$55.6m of which current expenditure was \$48.1 million and capital expenditure was \$7.5m. The total expenditure for July 2018 was \$0.9m below the amount spent in July 2017.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	July 2018 Actual (EC\$m)	July 2017 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	15.0	11.5	3.5
Taxes on Property	2.4	1.3	1.2
Taxes on Goods & Services	14.3	10.5	3.7
Taxes on International Transactions	34.2	29.3	4.8
Non Tax Revenues	4.2	3.7	0.5
Total Current Revenue	70.0	56.2	13.8



REVENUE COLLECTION BY MAJOR DIVISIONS

	July 2018 (Target) EC\$m	July 2018 (Actual) EC\$m	July 2017 (Actual) EC\$m	Variance (2018 Actual vs. 2018 Target) EC\$m	Variance (2018 Actual vs. 2017 Actual) EC\$m
Customs & Excise	31.2	34.2	29.3	2.9	4.8
Inland Revenue	26.8	32.9	24.5	6.1	8.5
Other	1.0	2.9	2.4	1.9	0.5
Total Revenue	59.0	70.0	56.2	11.0	13.8



RECURRENT EXPENDITURE BY CATEGORY

	July 2018 Target EC\$mn	July 2018 Actual EC\$mn	July 2017 Actual EC\$mn	Variance (2018 Actual vs 2018 Target) EC\$mn	Variance (2018 Actual vs 2017 Actual) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	24.0	16.6	21.8	-7.4	-5.2
Goods & Services	10.4	10.8	10.8	0.4	0.0
Interest Payments	4.4	4.3	4.0	-0.1	0.3
Transfers & Subsidies	11.5	16.4	11.6	4.9	4.8
Total (Current Exp.)	50.2	48.1	48.2	-2.1	-0.1



FISCAL SUMMARY (Cumulative)

	Jan - Jul 2018 (Target)	Jan - Jul 2018 (Actual)	Jan - Jul 2017 (Actual)	Variance (2018 Actual vs 2018 Target) EC\$m	Variance (2018 Actual vs 2017 Actual) EC\$m
Total Revenues & Grants	495.3	483.7	446.8	-11.7	36.9
Revenues	413.6	446.7	410.3	33.1	36.4
Grants	81.7	37.0	36.5	-44.8	0.5
Total Expenditure	445.6	392.5	388.6	-53.1	3.9
Recurrent Expenditure	351.2	354.8	353.2	3.6	1.6
o/w: Interest Payments	36.6	32.6	40.4	-3.9	-7.7
Capital Expenditure	94.4	37.7	35.4	-56.7	2.3
Primary Balance	86.3	123.8	98.6	37.5	25.2
Overall Balance	49.7	91.2	58.2	41.5	33.0
Memo Items					
CBI Receipts		86.9	85.8	-	1.1
Government		3.0	3.0	-	-0.1
Approved Projects		26.9	30.4	-	-3.5
NTF		57.1	52.4	-	4.7