



FISCAL SUMMARY

June 2018

1. A primary surplus of \$20.1m was realized for the month of June 2018.
2. Current Revenue for the month was \$63.1m, which was \$5.7m more than the collections for June 2017.
3. Grants received amounted to \$4.2m, \$0.7m above the amount received in June 2017.
4. Total expenditure for the month was \$50.3m of which current expenditure was \$46.3 million and capital expenditure was \$4.0m. The total expenditure for June 2018 was \$1.8m above the amount spent in June 2017.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	June 2018 Actual (EC\$m)	June 2017 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	11.9	10.5	1.5
Taxes on Property	5.1	5.3	(0.2)
Taxes on Goods & Services	12.0	10.9	1.1
Taxes on International Transactions	29.2	25.3	3.9
Non Tax Revenues	4.9	5.4	(0.6)
Total Current Revenue	63.1	57.4	5.7



REVENUE COLLECTION BY MAJOR DIVISIONS

	June 2018 (Target) EC\$m	June 2018 (Actual) EC\$m	June 2017 (Actual) EC\$m	Variance (2018 Actual vs. 2018 Target) EC\$m	Variance (2018 Actual vs. 2017 Actual) EC\$m
Customs & Excise	27.1	29.2	25.3	2.1	3.9
Inland Revenue	31.2	32.0	29.1	0.8	2.9
Other	2.6	1.9	3.0	-0.7	-1.2
Total Revenue	60.8	63.1	57.4	2.2	5.6



RECURRENT EXPENDITURE BY CATEGORY

	June 2018 Target EC\$mn	June 2018 Actual EC\$mn	June 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)	24.8	22.2	21.1	-2.6	1.1
Goods & Services	8.8	10.3	10.6	1.5	-0.3
Interest Payments	4.8	3.1	3.6	-1.7	-0.4
Transfers & Subsidies	10.9	10.7	11.7	-0.2	-1.0
Total (Current Exp.)	49.4	46.3	46.9	-3.0	-0.6



FISCAL SUMMARY

(Cumulative)

	Jan - Jun 2018 (Target)	Jan - Jun 2018 (Actual)	Jan - Jun 2017 (Actual)	Variance (2018 Actual vs 2018 Target) EC\$m	Variance (2018 Actual vs 2017 Actual) EC\$m
Total Revenues & Grants	422.1	404.9	383.7	-17.2	21.2
Revenues	354.6	375.9	354.0	21.3	21.9
Grants	67.5	29.0	29.7	-38.5	-0.7
Total Expenditure	378.9	336.9	332.1	-42.0	4.8
Recurrent Expenditure	301.0	306.7	305.0	5.7	1.7
o/w: Interest Payments	32.2	28.3	36.3	-3.9	-8.1
Capital Expenditure	77.9	30.2	27.1	-47.7	3.1
Primary Balance	75.4	96.3	87.9	20.9	8.4
Overall Balance	43.2	68.0	51.6	24.8	16.4
Memo Items					
CBI Receipts		45.6	23.2	-	22.5
Government		1.2	0.9	-	0.3
Approved Projects		10.9	8.8	-	2.2
NTF		33.5	13.5	-	20.0