



# FISCAL SUMMARY

## September 2017

1. Current Revenue for September 2017 was \$51.1m, \$1.1m below the target for the month of September and \$0.5m above the 2016 September collections.
2. Grants received in September 2017 amounted to \$6.6m.
3. Total expenditure for the month of September was \$53.0m, \$6.3m under the targeted \$59.3m.
4. A primary surplus of \$9 m was realized for the month of September 2017, which was above the projected surplus of \$8.5m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	September 2017 Actual (EC\$m)	September 2016 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	11.6	10.8	0.8
Taxes on Property	1.0	1.1	(0.1)
Taxes on Goods & Services	11.2	11.3	(0.1)
Taxes on International Transactions	24.9	23.4	1.5
Non Tax Revenues	2.4	4.1	(1.7)
<b>Total Current Revenue</b>	<b>51.1</b>	<b>50.7</b>	<b>0.4</b>



## REVENUE COLLECTION BY MAJOR DIVISIONS

	September 2017 (Target) EC\$mn	September 2017 (Actual) EC\$mn	September 2016 (Actual) EC\$mn	Variance (2017 Actual vs. Target) EC\$mn
Customs & Excise	24.5	24.9	23.4	0.4
Inland Revenue	25.6	24.8	25.9	-0.8
Other	2.1	1.4	1.4	-0.7
<b>Total Revenue</b>	<b>52.2</b>	<b>51.1</b>	<b>50.7</b>	<b>-1.1</b>



## RECURRENT EXPENDITURE BY CATEGORY

	September 2017 Target EC\$m	September 2017 Actual EC\$m	September 2016 Actual EC\$m	Variance (2017 Actual vs Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	20.9	20.5	20.8	-0.4
Goods & Services	11.6	11.0	10.1	-0.6
Interest Payments	3.3	4.3	3.4	1.0
Transfers & Subsidies	11.4	9.7	6.7	-1.7
<b>Total (Current Exp.)</b>	<b>47.2</b>	<b>45.5</b>	<b>40.9</b>	<b>-1.7</b>



## FISCAL SUMMARY (Cumulative)

	Jan-Sept 2017 (Target)	Jan-Sept 2017 (Actual)	Jan-Sept 2016 (Actual)	Var. (\$m)
Total Revenues & Grants	601.3	571.2	552.7	-36.2
Revenues	489.9	517.5	484.7	27.6
Grants	111.4	53.7	68.0	-63.7
Total Expenditure	554.4	498.0	484.0	-56.3
Recurrent Expenditure	443.0	442.9	409.8	0.0
o/w: Interest Payments	52.0	47.7	48.8	-4.3
Capital Expenditure	111.4	55.1	74.2	-56.3
Primary Balance	98.9	120.8	117.5	16
Overall Balance	47.0	73.2	68.6	20.2
CBI Receipts		117	49.1	
Government		4.1	2.7	
Approved Projects		40.5	27.0	
NTF		72.4	19.4	