



FISCAL SUMMARY

December 2017

1. Current Revenue for December 2017 was \$64.4m, \$2.6m above the target for the month of December and \$5.5m above the 2016 December collections.
2. Capital projects financed by grants in December 2017 amounted to \$10.9m.
3. Total expenditure for the month of December was \$54.9m.
4. A primary surplus of \$25.6m was realized for the month of December 2017.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	December 2017 Actual (EC\$m)	December 2016 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	14.1	11.5	2.6
Taxes on Property	1.1	1.1	0.0
Taxes on Goods & Services	12.0	11.0	1.0
Taxes on International Transactions	34.3	30.6	3.7
Non Tax Revenues	2.9	4.7	(1.8)
Total Current Revenue	64.4	58.9	5.5



REVENUE COLLECTION BY MAJOR DIVISIONS

	December 2017 (Target) EC\$m	December 2017 (Actual) EC\$m	December 2016 (Actual) EC\$m	Variance (Actual vs. Target) EC\$m
Customs & Excise	31.6	34.3	30.6	2.7
Inland Revenue	26.8	28.5	24.5	1.7
Other	3.4	1.6	3.8	-1.8
Total Revenue	61.8	64.4	58.9	2.6



RECURRENT EXPENDITURE BY CATEGORY

	December 2017 Target EC\$m	December 2017 Actual EC\$m	December 2016 Actual EC\$m	2017 Variance (Actual vs Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	18.8	21.1	23.9	2.3
Goods & Services	7.5	8.7	7.4	1.2
Interest Payments	5.9	5.2	4.7	-0.7
Transfers & Subsidies	7.8	6.0	6.3	-1.8
Total (Current Exp)	40.0	41.0	42.3	1.0



FISCAL SUMMARY (Cumulative)

	Jan-Dec 2017 (Target)	Jan-Dec 2017 (Actual)	Jan-Dec 2016 (Actual)	Var. (\$m)
Total Revenues & Grants	815.9	778.1	751.6	-37.7
Revenues	664.0	700.1	651.6	36.1
Grants	151.9	78.1	100.0	-73.8
Total Expenditure	753.3	681.5	685.6	-71.8
Recurrent Expenditure	599.0	600.9	565.5	1.9
o/w: Interest Payments	86.1	78.0	82.3	-8.1
Capital Expenditure	154.3	80.6	120.1	-73.7
Primary Balance	148.6	174.6	148.3	25.9
Overall Balance	62.6	96.6	66.0	34.0
CBI Receipts		139.9	77.3	
Government		4.9	3.4	
Approved Projects		48.6	34.4	
NTF		86.4	39.4	