



FISCAL SUMMARY

July 2017

1. Current Revenue for July 2017 was \$55.6m, which was \$0.7m above the target for the month of July and \$1.5m more than the collections for July 2016.
2. Grants received in July 2017 amounted to \$6.8m.
3. Total expenditure for the month of July was \$56.4m, \$4.3m below the targeted \$60.7m.
4. A primary surplus of \$10.1m was realized for the month of July 2017.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	July 2017 Actual (EC\$m)	July 2016 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	11.5	8.1	3.4
Taxes on Property	1.3	1.2	0.1
Taxes on Goods & Services	10.5	14.7	(4.2)
Taxes on International Transactions	29.3	27.5	1.8
Non Tax Revenues	3.0	2.6	0.4
Total Current Revenue	55.6	54.1	1.5



REVENUE COLLECTION BY MAJOR DIVISIONS

	July 2017 (Target) EC\$mn	July 2017 (Actual) EC\$mn	July 2016 (Actual) EC\$mn	Variance (Actual vs. Target) EC\$mn
Customs & Excise	29.4	29.3	27.5	-0.1
Inland Revenue	23.5	24.5	25.1	1.0
Other	2.0	1.8	1.6	-0.2
Total Revenue	54.9	55.6	54.1	0.7



RECURRENT EXPENDITURE BY CATEGORY

	July 2017 Target EC\$m	July 2017 Actual EC\$m	July 2016 Actual EC\$m	Variance (Actual vs Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	22.2	21.8	21.4	-0.4
Goods & Services	11.3	10.7	13.2	-0.6
Interest Payments	5.0	4.0	4.2	-1.0
Transfers & Subsidies	10.7	11.6	9.9	0.9
Total (Current Exp.)	49.2	48.1	48.7	-1.1



FISCAL SUMMARY (Cumulative)

	Jan-Jul 2017 (Target)	Jan-Jul 2017 (Actual)	Jan-Jul 2016 (Actual)	Var. (\$m)
Total Revenues & Grants	473.1	445.8	433.5	-27.3
Revenues	386.7	409.7	381.8	23.0
Grants	86.4	36.1	51.7	-50.3
Total Expenditure	440.0	388.1	383.1	-51.9
Recurrent Expenditure	353.1	352.8	329.6	-0.3
o/w: Interest Payments	43.9	40.2	42.6	-3.7
Capital Expenditure	86.9	35.3	53.5	-51.6
Primary Balance	77.0	97.9	92.9	20.9
Overall Balance	33.1	57.7	50.4	24.6
CBI Receipts		74.8	31.6	
Government fees		2.4	1.9	
Approved Projects		24.3	18.9	
NTF		48.1	10.8	