



FISCAL SUMMARY

March 2018

1. A primary surplus of \$17.8m was realized for the month of March 2018.
2. Current Revenue for the month was \$68.9m, which was \$1.4m less than the collections for March 2017.
3. Grants received amounted to \$7.5m, \$0.5m above the amount received in March 2017.
4. Total expenditure for the month was \$62.1m of which current expenditure was \$54.4 million and capital expenditure was \$7.7m. The total expenditure for March 2018 was \$6.9m above the amount spent in March 2017.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	March 2018 Actual (EC\$m)	March 2017 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	16.2	21.0	(4.8)
Taxes on Property	3.3	2.2	1.2
Taxes on Goods & Services	15.3	16.1	(0.7)
Taxes on International Transactions	28.3	26.7	1.6
Non Tax Revenues	5.8	4.4	1.4
Total Current Revenue	68.9	70.4	(1.4)



REVENUE COLLECTION BY MAJOR DIVISIONS

	March 2018 (Target) EC\$mn	March 2018 (Actual) EC\$mn	March 2017 (Actual) EC\$mn	Variance (2018 Actual vs. 2018 Target) EC\$mn	Variance (2018 Actual vs. 2017 Actual) EC\$mn
Customs & Excise	27.3	28.3	26.7	1.0	1.6
Inland Revenue	39.1	38.2	41.6	-0.9	-3.4
Other	2.7	2.5	2.1	-0.3	0.4
Total Revenue	69.1	68.9	70.4	-0.2	-1.4



RECURRENT EXPENDITURE BY CATEGORY

	March 2018 Target EC\$m	March 2018 Actual EC\$m	March 2017 Actual EC\$m	Variance (2018 Actual vs 2018 Target) EC\$m	Variance (2018 Actual vs 2017 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	22.6	26.6	22.0	4.0	4.6
Goods & Services	10.8	12.7	9.9	1.9	2.8
Interest Payments	3.8	3.5	4.6	-0.3	-1.1
Transfers & Subsidies	13.0	11.7	11.0	-1.4	0.7
Total (Current Exp.)	50.3	54.4	47.5	4.2	7.0



FISCAL SUMMARY

(Cumulative)

	Jan - Mar 2018 (Target)	Jan - Mar 2018 (Actual)	Jan - Mar 2017 (Actual)	Variance (2018 Actual vs 2018 Target) EC\$m	Variance (2018 Actual vs 2017 Actual) EC\$m
Total Revenues & Grants	207.5	205.5	197.8	-2.0	7.7
Revenues	175.5	189.7	183.3	14.2	6.4
Grants	32.0	15.8	14.5	-16.2	1.3
Total Expenditure	179.9	167.0	156.5	-13.0	10.5
Recurrent Expenditure	143.1	149.1	142.1	6.0	7.0
o/w: Interest Payments	8.5	7.3	8.5	-1.2	-1.3
Capital Expenditure	36.8	17.9	14.4	-18.9	3.5
Primary Balance	36.1	45.8	49.9	9.7	-4.1
Overall Balance	27.6	38.5	41.3	10.9	-2.8
Memo Items					
CBI Receipts		19.4	19.3	-	0.1
Government		0.6	0.7	-	-0.1
Approved Projects		4.9	6.8	-	-1.9
NTF		14.0	11.9	-	2.1