



# FISCAL SUMMARY

## October 2016

1. Current Revenue amounted to \$53.4m, which was \$8.7m above the target for October 2016; and \$8.5m more than the collections of October 2015.
2. Grants for the month of October were \$12.2m; or \$2.3m above the targeted \$9.9m.
3. Total expenditure was \$59.2m. This amount was \$3.8m above the target of \$55.4m.
4. A primary surplus of \$11.4m was realised for the month of October 2016, which exceeded the \$5.2m projected.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	October 2016 Actual (EC\$m)	October 2015 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	8.9	7.5	1.4
Taxes on Property	1.5	0.6	0.9
Taxes on Goods & Services	11.5	8.7	2.8
Taxes on International Transactions	26.3	24.3	2.0
Non Tax Revenues	5.3	3.8	1.5
Total Current Revenue	53.4	44.9	8.5



## REVENUE COLLECTION BY MAJOR DIVISIONS

	October 2016 (Target) EC\$m	October 2016 (Actual) EC\$m	October 2015 (Actual) EC\$m	Variance (Actual vs. Target) EC\$m
Customs & Excise	24.1	26.3	24.3	2.2
Inland Revenue	18.1	25.3	17.5	7.2
Other	2.5	1.8	3.0	-0.7
Total Revenue	44.7	53.4	44.9	8.7



## RECURRENT EXPENDITURE BY CATEGORY

	October 2016 Target EC\$mn	October 2016 Actual EC\$mn	October 2015 Actual EC\$mn	Variance (Actual vs. Target) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	19.1	20.3	18.8	1.2
Goods & Services	5.8	10.4	7.1	4.6
Interest Payments	6.1	5.0	6.1	-1.1
Transfers & Subsidies	6.9	9.7	7.4	2.8
Total (Current Exp.)	37.9	45.4	39.4	7.5



## FISCAL SUMMARY (Cumulative)

	Jan to Oct 2016 (Target)	Jan to Oct 2016 (Actual)	Jan to Oct 2015 (Actual)	Var. (\$m)
Current Revenues & Grants	570.7	622.4	527.5	51.7
Revenues	472.6	538.0	464.4	65.4
Grants	98.1	84.4	63.1	-13.7
Total Expenditure	556.9	543.2	555.9	-13.7
Recurrent Expenditure	386.5	455.2	391.9	68.7
o/w: Interest Payments	71.3	53.8	80.0	-17.4
Capital Expenditure	170.5	88.0	164.0	-82.5
Primary Balance	85.1	133.1	51.6	48.0
Overall Balance	13.8	79.2	-28.4	65.4
CBI Receipts		29.7	46.8	29.7
Government		2.7	4.3	
Approved Projects		27.0	42.5	