



FISCAL SUMMARY

April 2016

1. Current Revenue for the month of April was \$52.2m, which was \$2.9m above the target. The amount collected was also \$7.5m more than the collections for April 2015.
2. Grants received in April 2016 amounted to \$8.6m, which was below the targeted \$12.2m.
3. Total expenditure was \$51.7m, which was less than the projections of \$54.5m.
4. A primary surplus of \$12.8m was realised for the month of April 2016. This amount, exceeded the targeted \$11.7m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	April 2016 Actual (EC\$m)	April 2015 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	7.9	8.4	(0.5)
Taxes on Property	3.4	2.7	0.7
Taxes on Goods & Services	12.9	11.2	1.7
Taxes on International Transactions	24.6	19.7	4.9
Non Tax Revenues	3.4	2.7	0.7
Total Current Revenue	52.2	44.7	7.5



REVENUE COLLECTION BY MAJOR DIVISIONS

	April 2016 (Target) EC\$m	April 2016 (Actual) EC\$m	April 2015 (Actual) EC\$m	Variance (Actual vs. Target) EC\$m
Customs & Excise	22.8	24.6	19.7	1.9
Inland Revenue	24.6	25.5	23.7	1.0
Other	2.0	2.1	1.3	0.1
Total Revenue	49.3	52.2	44.7	2.9



RECURRENT EXPENDITURE BY CATEGORY

	April 2016 (Target) EC\$m	April 2016 Actual EC\$m	April 2015 Actual EC\$m	Variance (Actual vs. Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	19.4	20.6	18.8	1.2
Goods & Services	6.3	9.4	5.5	3.1
Interest Payments	4.6	3.6	5.3	-1.0
Transfers & Subsidies	6.9	10.9	6.9	4.0
Total (Current Exp.)	37.2	44.5	36.5	7.3



FISCAL SUMMARY (Cumulative)

	Jan to April 2016 (Target)	Jan to April 2016 (Actual)	Jan to April 2015 (Actual)	Var. (\$m)
Current Revenues & Grants	228.1	232.8	214.8	4.7
Revenues	188.1	209.7	187.1	21.6
Grants	40.1	23.1	27.7	-17.0
Total Expenditure	212.3	205.9	225.6	-6.5
Recurrent Expenditure	143.8	178.0	159.1	34.3
o/w: Interest Payments	16.8	13.3	35.5	-3.5
Capital Expenditure	68.6	27.8	66.5	-40.8
Primary Balance	32.6	40.2	24.7	7.6
Overall Balance	15.8	26.9	-10.8	11.2
CBI Receipts		11.1	7.4	11.1
Government		1.0	0.7	
Approved Projects		10.1	6.8	