



# FISCAL SUMMARY

## February 2015

1. Revenues for the month of February was above target (collections of \$39.9M as against target of \$38.4M). Compared to February of 2014, revenues were 9.9% higher.
2. Grant receipts in February 2015 fell short of target of \$19.2M. However, the \$4.9M received was \$1.5M more when compared to February of 2014.
3. Current expenditure was well within target, amounting to \$32.1M as against target of \$35.7M. The level of current spending in February of this year was significantly lower than the corresponding period of last year in light of the payment of retroactive wage and salary payments in February 2014.
4. Capital expenditure of EC\$14.5M was below target \$30.7M. This level of capital spending was significantly higher than the \$11.7M realized in February of 2014.



# REVENUE BY MAJOR TAX TYPES

Revenue Category (Details)	February 2015 Actual (EC\$m)	February 2014 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income & Profits	\$7.3m	\$6.2m	\$1.1m
Taxes on Property	\$1.0m	\$0.6m	\$0.4m
Taxes on Goods & Services	\$9.2m	\$9.3m	\$(0.1)m
Taxes on International Transactions	\$18.6m	\$16.6m	\$2.0m
Non Tax Revenues	\$3.7m	\$3.6m	\$0.1m
<b>Total Current Revenue</b>	<b>\$39.9m</b>	<b>\$36.3m</b>	<b>\$3.6m</b>



## REVENUE COLLECTION BY MAJOR DIVISIONS

	February 2015 (Target) EC\$M	February 2015 Actual EC\$M	February 2014 Actual EC\$M	Variance (Actual v. Target) EC\$M
Customs & Excise	16.1	18.6	16.6	2.5
Inland Revenue	21.0	20.0	18.7	(1.0)
Other	1.3	1.3	1.0	0.0
Total Revenue	38.4	39.9	36.3	1.5



## RECURRENT EXPENDITURE BY CATEGORY

	February 2015 (Target) EC\$M	February 2015 Actual EC\$M	February 2014 Actual EC\$M	Variance (Actual v. Target) EC\$M
Personal Emoluments	18.9	18.0	27.2	(0.9)
Wages & Salaries	16.3	16.1	25.1	(0.2)
Allowances	2.6	1.9	2.1	(0.7)
Goods & Services	6.7	6.2	5.9	(0.5)
Interest Payments	2.3	1.5	1.9	(0.8)
Transfers & Subsidies	7.7	6.5	6.3	(1.2)
Total (Current Exp.)	35.7	32.1	41.3	(3.6)