



FISCAL SUMMARY

March 2017

1. Current Revenue for March 2017 was \$70.5M, which was \$8.4M above the target and \$8.6M more than the collections for March 2016.
2. Grants for March 2017 amounted to \$6.9M, which was \$6.9m below the targeted \$13.8M.
3. Total expenditure for the month of March was \$55.3M, \$11M below the targeted \$66.3M.
4. A primary surplus of \$26.8M was realized for the month of March 2017, exceeding the projected surplus of \$15.9M.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	March 2017 Actual (EC\$M)	March 2016 Actual (EC\$M)	Variance (EC\$M)
Taxes on Income and Profit	20.6	15.2	5.4
Taxes on Property	2.2	2.2	(0.0)
Taxes on Goods & Services	16.1	14.8	1.3
Taxes on International Transactions	26.6	24.7	1.9
Non Tax Revenues	4.9	5.0	(0.1)
Total Current Revenue	70.5	61.9	8.5



REVENUE COLLECTION BY MAJOR DIVISIONS

	March 2017 (Target) EC\$M	March 2017 (Actual) EC\$M	March 2016 (Actual) EC\$M	Variance (Actual vs. Target) EC\$M
Customs & Excise	25.5	26.7	24.7	1.3
Inland Revenue	33.8	41.2	34.3	7.4
Other	2.9	2.6	2.9	-0.3
Total Revenue	62.1	70.5	61.9	8.4



RECURRENT EXPENDITURE BY CATEGORY

	March 2017 Target EC\$M	March 2017 Actual EC\$M	March 2016 Actual EC\$M	Variance (Actual vs Target) EC\$M
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	21.2	22.0	20.5	0.8
Goods & Services	11.7	9.9	9.0	-1.8
Interest Payments	3.3	4.7	3.6	1.4
Transfers & Subsidies	12.6	10.9	12.3	-1.7
Total (Current Exp.)	48.8	47.5	45.3	-1.3



FISCAL SUMMARY (Cumulative)

	Jan-Mar 2017 (Target)	Jan-Mar 2017 (Actual)	Jan-Mar 2016 (Actual)	Var. (\$M)
Current Revenues & Grants	200.0	198.7	174.0	-1.4
Revenues	162.0	184.2	158.4	22.2
Grants	38.0	14.5	15.6	-23.6
Total Expenditure	183.5	156.1	155.5	-27.6
Recurrent Expenditure	143.4	141.9	134.8	-1.5
o/w: Interest Payments	8.0	8.5	9.7	0.5
Capital Expenditure	40.2	14.3	20.7	-25.9
Primary Balance After Grants	24.6	51.1	28.2	26.5
Overall Balance	16.5	42.6	18.5	26.0
CBI Receipts		7.4	9.7	7.4
Government		0.7	0.9	
Approved Projects		6.8	8.8	