



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	