



FISCAL SUMMARY

July 2016

1. Current Revenue for the month of July was \$54.0m, which was \$3.9m above the target; and \$4.8m more than the collections for July 2015.
2. Grants received in July 2016 amounted to \$9.7m, which was below the targeted \$10.3m.
3. Total expenditure was \$59.0m compared to projections of \$58.2m.
4. A primary surplus of \$9.0m was realised for the month of July 2016, exceeding the targeted \$8.0m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	July 2016 Actual (EC\$m)	July 2015 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	8.1	8.0	0.1
Taxes on Property	1.2	2.7	-1.5
Taxes on Goods & Services	14.7	8.9	5.8
Taxes on International Transactions	27.5	26.0	1.5
Non Tax Revenues	2.6	3.6	-1.0
	54.0	49.2	4.8



REVENUE COLLECTION BY MAJOR DIVISIONS

	July 2016 (Target) EC\$mn	July 2016 (Actual) EC\$mn	July 2015 (Actual) EC\$mn	Variance (Actual vs. Target) EC\$mn
Customs & Excise	25.8	27.5	26.0	1.7
Inland Revenue	22.0	25.1	21.7	3.1
Other	2.3	1.4	1.5	-0.9
Total Revenue	50.1	54.0	49.2	3.9



RECURRENT EXPENDITURE BY CATEGORY

	July 2016 (Target) EC\$m	July 2016 Actual EC\$m	July 2015 Actual EC\$m	Variance (Actual vs Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	19.1	21.4	18.8	2.3
Goods & Services	5.9	13.2	5.7	7.3
Interest Payments	5.8	4.2	5.4	-1.6
Transfers & Subsidies	7.5	9.9	7.2	2.4
Total (Current Exp.)	38.4	48.7	36.2	10.3



FISCAL SUMMARY (Cumulative)

	Jan to July 2016 (Target)	Jan to July 2016 (Actual)	Jan to July 2015 (Actual)	Var. (\$m)
Current Revenues & Grants	403.7	433.8	375.4	30.1
Revenues	335.6	381.7	329.1	46.1
Grants	68.1	52.1	46.3	-16.0
Total Expenditure	394.0	382.8	376.6	-11.2
Recurrent Expenditure	275.0	329.6	262.6	54.6
o/w: Interest Payments	53.8	42.6	46.0	-11.2
Capital Expenditure	119.0	53.2	114.0	-65.8
Primary Balance	63.5	93.6	44.9	30.1
Overall Balance	9.7	51.1	-1.1	41.4
CBI Receipts		19.4	21.5	19.4
Budgetary Fees		1.8	1.9	
Approved Projects		17.6	19.6	