



# FISCAL SUMMARY

## September 2016

1. Current Revenue for the month of September was \$50.4m, which was \$2.3m above the target and \$3.0m more than the collections for September 2015.
2. Grants received in September 2016 amounted to \$10.6m. This amount was \$0.4m over the \$10.2m, which was anticipated.
3. Total expenditure for the month of September was \$52.2m or \$1.3m below projections.
4. A primary surplus of \$12.2m was realised for the month of September 2016, exceeding the targeted \$10.1m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	September 2016 Actual (EC\$m)	September 2015 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	10.8	8.7	2.1
Taxes on Property	1.1	0.9	0.2
Taxes on Goods & Services	11.3	9.2	2.1
Taxes on International Transactions	23.4	21.3	2.1
Non Tax Revenues	3.9	7.3	(3.4)
Total Current Revenue	50.4	47.4	3.0



## REVENUE COLLECTION BY MAJOR DIVISIONS

	September 2016 (Target) EC\$m	September 2016 (Actual) EC\$m	September 2015 (Actual) EC\$m	Variance (Actual vs. Target) EC\$m
Customs & Excise	21.4	23.4	21.3	2.0
Inland Revenue	24.4	25.9	24.1	1.5
Other	2.3	1.1	2.0	-1.2
Total Revenue	48.1	50.4	47.4	2.3



## RECURRENT EXPENDITURE BY CATEGORY

	September 2016 Target EC\$mn	September 2016 Actual EC\$mn	September 2015 Actual EC\$mn	Variance (Actual vs Target) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	19.1	20.8	18.5	1.7
Goods & Services	5.8	10.1	6.9	4.3
Interest Payments	5.3	3.4	23.5	-1.9
Transfers & Subsidies	5.9	6.7	6.3	0.8
Total (Current Exp.)	36.1	40.9	55.2	4.8



## FISCAL SUMMARY (Cumulative)

	Jan to Sept 2016 (Target)	Jan to Sept 2016 (Actual)	Jan to Sept 2015 (Actual)	Var. (\$m)
Current Revenues & Grants	516.1	556.6	477.2	40.5
Revenues	427.9	484.5	419.7	56.6
Grants	88.2	72.1	57.5	-16.1
Total Expenditure	501.5	484.0	499.9	-17.5
Recurrent Expenditure	348.6	409.8	353.3	61.3
o/w: Interest Payments	65.2	48.8	73.9	-16.3
Capital Expenditure	152.9	74.2	146.6	-78.7
Primary Balance	79.8	121.4	51.2	41.6
Overall Balance	14.7	72.6	-22.7	57.9
CBI Receipts		27.5	34.2	27.5
Government		2.5	3.1	
Approved Projects		25.0	31.1	