



FISCAL SUMMARY

August 2016

1. Current Revenues for the month of August were \$52.3m. This amount was \$8.1m above the target; and \$9.2m more than the collections for August 2015.
2. Grants amounted to \$9.4m, which was below the targeted \$10.3m.
3. Total expenditure for the month was \$48.8m; or 11.3 percent below the projections of \$55.0m.
4. A primary surplus of \$15.7m was realised for the month of August 2016, which exceeded the targeted \$5.7m, by \$10.0m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	August 2016 Actual (EC\$m)	August 2015 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	8.6	6.6	2.0
Taxes on Property	1.7	1.9	-0.2
Taxes on Goods & Services	11.7	8.0	3.7
Taxes on International Transactions	27.0	21.7	5.3
Non Tax Revenues	3.3	4.9	-1.6
Total Current Revenue	52.3	43.1	9.2



REVENUE COLLECTION BY MAJOR DIVISIONS

	August 2016 (Target) EC\$mn	August 2016 (Actual) EC\$mn	August 2015 (Actual) EC\$mn	Variance (Actual vs. Target) EC\$mn
Customs & Excise	22.9	27.0	21.7	4.1
Inland Revenue	19.1	23.2	17.4	4.1
Other	2.2	2.1	4.0	-0.1
Total Revenue	44.2	52.3	43.1	8.1



RECURRENT EXPENDITURE BY CATEGORY

	August 2016 (Target) EC\$m	August 2016 Actual EC\$m	August 2015 Actual EC\$m	Variance (Actual vs Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	19.1	20.4	18.4	1.3
Goods & Services	6.0	8.7	6.8	2.7
Interest Payments	6.1	2.9	4.4	-3.2
Transfers & Subsidies	6.3	7.4	6.0	1.1
Total (Current Exp.)	37.5	39.4	35.6	1.9



FISCAL SUMMARY (Cumulative)

	Jan to Aug 2016 (Target)	Jan to Aug 2016 (Actual)	Jan to Aug 2015 (Actual)	Var. (\$m)
Current Revenues & Grants	462.4	495.4	425.8	33.0
Revenues	379.8	433.9	372.3	54.1
Grants	82.6	61.5	53.5	-21.1
Total Expenditure	452.9	431.9	428.6	-21.0
Recurrent Expenditure	312.4	368.9	298.2	56.5
o/w: Interest Payments	59.9	45.5	50.4	-14.4
Capital Expenditure	140.5	63.0	130.4	-77.5
Primary Balance	69.4	109.0	47.6	39.6
Overall Balance	9.5	63.6	-2.8	54.1
CBI Receipts		26.0	28.9	26.0
Budgetary Fees		2.4	2.6	
Approved Projects		23.6	26.3	