



FISCAL SUMMARY

May 2016

1. Current Revenue for the month of May was \$53.7m. This amount was \$4.2m above the target; and \$8.7m more than the collections for May 2015.
2. Grants received in May 2016 were \$1.7m higher than the targeted \$10m.
3. Total expenditure was \$69.7m, which was slightly below the projections of \$71.6m.
4. A primary surplus of \$17.7m was realised for the month of May 2016, which exceeded the target of \$13.1m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	May 2016 Actual (EC\$m)	May 2015 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	10.7	9.1	1.6
Taxes on Property	3.6	2.8	0.8
Taxes on Goods & Services	10.8	9.6	1.2
Taxes on International Transactions	24.9	20.3	4.6
Non Tax Revenues	3.6	3.3	0.3
Total Current Revenue	53.7	45.1	8.6



REVENUE COLLECTION BY MAJOR DIVISIONS

	May 2016 (Target) EC\$mn	May 2016 (Actual) EC\$mn	May 2015 (Actual) EC\$mn	Variance (Actual vs. Target) EC \$ mn
Customs & Excise	23.4	24.9	20.3	1.5
Inland Revenue	24.0	27.3	23.4	3.4
Other	2.1	1.4	1.3	-0.7
Total Revenue	49.5	53.7	45.0	4.2



RECURRENT EXPENDITURE BY CATEGORY

	May 2016 (Target) EC\$m	May 2016 Actual EC\$m	May 2015 Actual EC\$m	Variance (Actual vs. Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	19.3	20.4	19.5	1.1
Goods & Services	5.7	10.8	4.8	5.0
Interest Payments	25.3	22.0	1.1	-3.3
Transfers & Subsidies	6.0	7.3	6.7	1.3
Total (Current Exp.)	56.4	60.6	32.1	4.2



FISCAL SUMMARY (Cumulative)

	Jan to May 2016 (Target)	Jan to May 2016 (Actual)	Jan to May 2015 (Actual)	Var. (\$m)
Current Revenues & Grants	286.2	298.2	266.0	12.0
Revenues	237.5	263.5	232.1	25.9
Grants	48.7	34.8	33.9	-13.9
Total Expenditure	285.3	275.7	275.8	-9.5
Recurrent Expenditure	200.3	238.9	191.2	38.6
o/w: Interest Payments	42.1	35.3	36.6	-6.8
Capital Expenditure	84.9	36.8	84.6	-48.1
Primary Balance	43.1	57.8	26.8	14.7
Overall Balance	1.0	22.5	-9.8	21.5
CBI Receipts		14.1	11.1	14.1
Government		1.3	1.0	
Approved Projects		12.8	10.1	