



# FISCAL SUMMARY

## MAY 2017

1. Current Revenue for May 2017 was \$60.8m, which was \$3.7m above the target and \$7m more than the collections for May 2016.
2. Grants received in May 2017 amounted to \$4.4m, which was \$7.5m below the targeted \$11.9m.
3. Total expenditure for the month of May was \$68.3m, \$7.5m below the targeted \$75.8m.
4. A primary surplus of \$17.9m was realized for the month of May 2017, which was above the projected surplus of \$15.3m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	May 2017 Actual (EC\$m)	May 2016 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	10.6	10.7	(0.1)
Taxes on Property	3.4	3.6	(0.2)
Taxes on Goods & Services	11.9	10.8	1.1
Taxes on International Transactions	30.6	24.9	5.7
Non Tax Revenues	4.2	3.8	0.4
<b>Total Current Revenue</b>	<b>60.8</b>	<b>53.7</b>	<b>7.1</b>



## REVENUE COLLECTION BY MAJOR DIVISIONS

	May 2017 (Target) EC\$mn	May 2017 (Actual) EC\$mn	May 2016 (Actual) EC\$mn	Variance (Actual vs. Target for 2017) EC\$mn
Customs & Excise	26.7	30.6	24.9	3.9
Inland Revenue	26.8	28.4	27.3	1.6
Other	3.6	1.8	1.6	-1.8
<b>Total Revenue</b>	<b>57.1</b>	<b>60.8</b>	<b>53.8</b>	<b>3.7</b>



## RECURRENT EXPENDITURE BY CATEGORY

	May 2017 Target EC\$m	May 2017 Actual EC\$m	May 2016 Actual EC\$m	Variance (Actual vs Target for 2017) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	20.1	23.2	20.7	3.1
Goods & Services	11.3	8.7	11.2	-2.6
Interest Payments	22.0	21.0	22.1	-1.0
Transfers & Subsidies	10.9	11.0	7.3	0.1
<b>Total (Current Exp.)</b>	<b>64.3</b>	<b>63.9</b>	<b>61.3</b>	<b>-0.4</b>



## FISCAL SUMMARY (Cumulative)

	Jan-May 2017 (Target)	Jan-May 2017 (Actual)	Jan-May 2016 (Actual)	Var. 2017 Target Vs, Actual (\$m)
Current Revenues & Grants	337.2	323.1	299.4	-14.1
Revenues	275.1	296.9	265.0	21.8
Grants	62.1	26.2	34.4	-35.9
Total Expenditure	319.5	282.6	278.1	-37.0
Recurrent Expenditure	256.2	257.2	241.3	0.9
o/w: Interest Payments	34.2	32.7	35.4	-1.5
Capital Expenditure	63.3	25.4	36.8	-37.9
Primary Balance	51.9	73.3	56.8	21.4
Overall Balance	17.7	40.5	21.3	22.8
CBI Receipts		11.1	16.3	
Government		1.0	1.5	
Approved Projects		10.1	14.9	