



FISCAL SUMMARY

October 2016

1. Current Revenue amounted to \$53.4m, which was \$8.7m above the target for October 2016; and \$8.5m more than the collections of October 2015.
2. Grants for the month of October were \$12.2m; or \$2.3m above the targeted \$9.9m.
3. Total expenditure was \$59.2m. This amount was \$3.8m above the target of \$55.4m.
4. A primary surplus of \$11.4m was realised for the month of October 2016, which exceeded the \$5.2m projected.



REVENUE BY TAX CATEGORIES

| Revenue Category (Details) | October 2016 Actual (EC\$m) | October 2015 Actual (EC\$m) | Variance (EC\$m) |
|-------------------------------------|-----------------------------|-----------------------------|------------------|
| Taxes on Income and Profit | 8.9 | 7.5 | 1.4 |
| Taxes on Property | 1.5 | 0.6 | 0.9 |
| Taxes on Goods & Services | 11.5 | 8.7 | 2.8 |
| Taxes on International Transactions | 26.3 | 24.3 | 2.0 |
| Non Tax Revenues | 5.3 | 3.8 | 1.5 |
| Total Current Revenue | 53.4 | 44.9 | 8.5 |



REVENUE COLLECTION BY MAJOR DIVISIONS

| | October 2016 (Target) EC\$m | October 2016 (Actual) EC\$m | October 2015 (Actual) EC\$m | Variance (Actual vs. Target) EC\$m |
|------------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------------|
| Customs & Excise | 24.1 | 26.3 | 24.3 | 2.2 |
| Inland Revenue | 18.1 | 25.3 | 17.5 | 7.2 |
| Other | 2.5 | 1.8 | 3.0 | -0.7 |
| Total Revenue | 44.7 | 53.4 | 44.9 | 8.7 |



RECURRENT EXPENDITURE BY CATEGORY

| | October 2016 Target EC\$m | October 2016 Actual EC\$m | October 2015 Actual EC\$m | Variance (Actual vs. Target) EC\$m |
|------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|---------------------------------------------|
| Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions) | 19.1 | 20.3 | 18.8 | 1.2 |
| Goods & Services | 5.8 | 10.4 | 7.1 | 4.6 |
| Interest Payments | 6.1 | 5.0 | 6.1 | -1.1 |
| Transfers & Subsidies | 6.9 | 9.7 | 7.4 | 2.8 |
| Total (Current Exp.) | 37.9 | 45.4 | 39.4 | 7.5 |



FISCAL SUMMARY (Cumulative)

| | Jan to Oct 2016 (Target) | Jan to Oct 2016 (Actual) | Jan to Oct 2015 (Actual) | Var. (\$m) |
|---------------------------|--------------------------------|--------------------------------|--------------------------------|------------|
| Current Revenues & Grants | 570.7 | 622.4 | 527.5 | 51.7 |
| Revenues | 472.6 | 538.0 | 464.4 | 65.4 |
| Grants | 98.1 | 84.4 | 63.1 | -13.7 |
| Total Expenditure | 556.9 | 543.2 | 555.9 | -13.7 |
| Recurrent Expenditure | 386.5 | 455.2 | 391.9 | 68.7 |
| o/w: Interest Payments | 71.3 | 53.8 | 80.0 | -17.4 |
| Capital Expenditure | 170.5 | 88.0 | 164.0 | -82.5 |
| Primary Balance | 85.1 | 133.1 | 51.6 | 48.0 |
| Overall Balance | 13.8 | 79.2 | -28.4 | 65.4 |
| CBI Receipts | | 29.7 | 46.8 | 29.7 |
| Government | | 2.7 | 4.3 | |
| Approved Projects | | 27.0 | 42.5 | |