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.

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REVENUE BY TAX CATEGORIES

Revenue Category (Details)	May 2017 Actual (EC$mn)	May 2016 Actual (EC$mn)	Variance (EC$mn)
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
Total Current Revenue	**60.8**	**53.7**	**7.1**

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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
Total Revenue	**57.1**	**60.8**	**53.8**	**3.7**

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RECURRENT EXPENDITURE BY CATEGORY

	May 2017 Target EC$mn	May 2017 Actual EC$mn	May 2016 Actual EC$mn	Variance (Actual vs Target for 2017) EC$mn
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
Total (Current Exp.)	**64.3**	**63.9**	**61.3**	**-0.4**

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	