



FISCAL SUMMARY

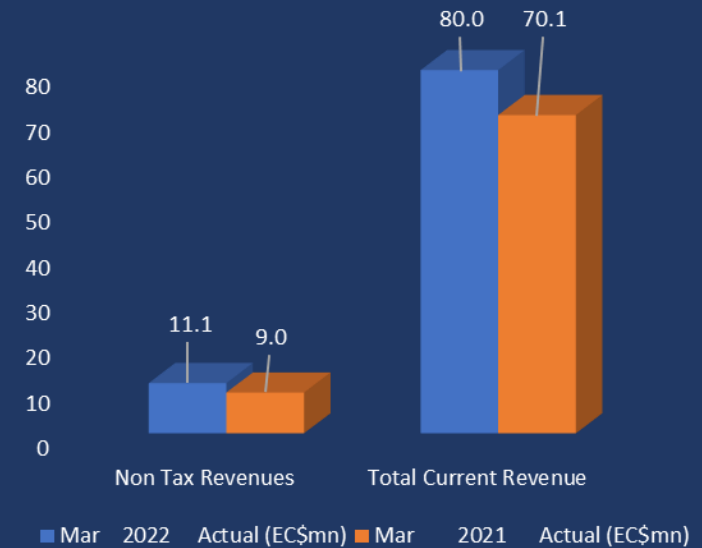
March 2022

1. Current Revenue for March 2022 was \$80.0m, which was \$5.0m more than the March 2022 target and \$9.9m more than the collections for March 2021.
2. Total Grants received in March 2022 amounted to \$100.6m of which \$81.0m was current grants/budgetary support.
3. Total Current Expenditure, excluding principal repayments for the month of March was \$52.2m, which was \$4.5m less than the \$56.7m targeted.
4. Capital Expenditure in March 2022 was \$39.7m, \$25.5m more than the amount spent in March 2021 and above the \$26.2m targeted for the month this year.
5. A primary balance (including grants) of \$92.9m was recorded for the month of March 2022, which was \$82.3m more than the month's target and \$74.3m more than the amount recorded in March 2021.
6. Principal Repayments on Debt for March 2022 was \$4.0m, while interest payments totaled \$4.2m.



REVENUE BY TAX CATEGORIES

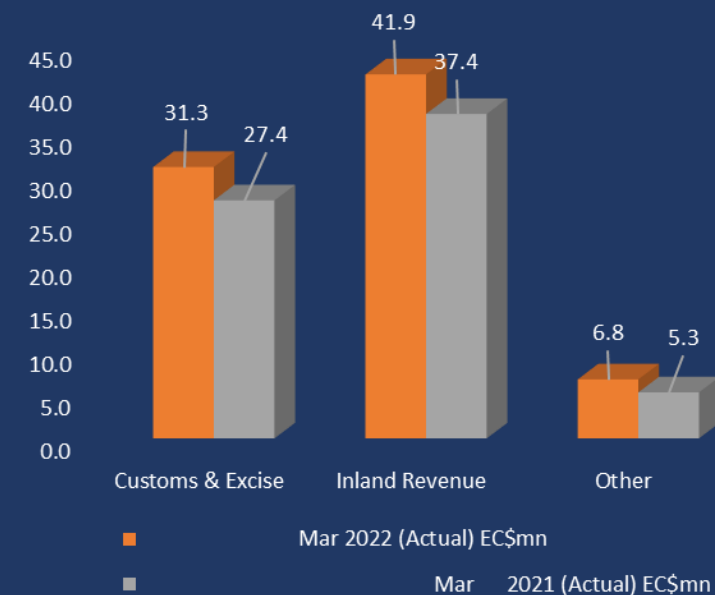
Revenue Category (Details)	March 2022 Actual (EC\$m)	March 2021 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	17.5	16.6	0.9
Taxes on Property	4.1	4.2	-0.1
Taxes on Goods & Services	16.0	12.9	3.1
Taxes on International Transactions	31.3	27.4	3.9
Non-Tax Revenues	11.1	9.0	2.1
Total Current Revenue	80.0	70.1	9.9





REVENUE COLLECTION BY MAJOR DIVISIONS

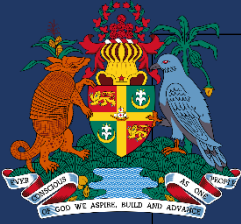
	March 2022 (Target) EC\$m (a)	March 2022 (Actual) EC\$m (b)	March 2021 (Actual) EC\$m (c)	Variance (2022 Actual vs. 2022 Target) EC\$m (b - c)	Variance (2022 Actual vs. 2021 Actual) EC\$m (b - a)
Customs & Excise	28.7	31.3	27.4	2.6	3.9
Inland Revenue	39.3	41.9	37.4	2.6	4.5
Other	7.0	6.8	5.3	-0.2	1.5
Total Revenue	75.0	80.0	70.1	5.0	9.9





RECURRENT EXPENDITURE BY CATEGORY

	March 2022 Target EC\$m (a)	March 2022 Actual EC\$m (b)	March 2021 Actual EC\$m (c)	Variance (2022 Actual vs 2022 Target) EC\$m (b – a)	Variance (2022 Actual vs 2021 Actual) EC\$m (b – c)
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	24.7	23.9	24.5	-0.8	-0.6
Goods & Services	12.4	8.9	12.9	-3.5	-4.0
Interest Payments	4.7	4.2	3.9	-0.5	0.3
Transfers & Subsidies	14.8	15.2	12.1	0.4	3.1
Total (Current Exp.)	56.6	52.2	53.4	-4.4	-1.2



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	March 2022 (Target) EC\$m	March 2022 (Actual) EC\$m	March 2021 (Actual) EC\$m	Variance (2022 Actual vs 2022 Target) EC\$m	Variance (2022 Actual vs 2021 Actual) EC\$m
	(a)	(b)	(c)	(b - a)	(b - c)
Total Revenues & Grants	88.8	180.6	81.9	91.8	98.7
Revenues	75.0	80.0	70.1	5.0	9.9
Grants	13.8	100.6	11.8	86.8	88.8
Total Expenditure (excl. Principal Repayments)	82.9	91.9	67.6	9.0	24.3
Recurrent Expenditure	56.7	52.2	53.4	-4.5	-1.2
o/w: Interest Payments	4.7	4.2	3.9	-0.5	0.3
Capital Expenditure	26.2	39.7	14.2	13.5	25.5
Primary Balance	10.6	92.9	18.3	82.3	74.6
Overall Balance	5.9	88.7	14.3	82.8	74.3
<i>CBI Receipts</i>		34.1	21.1	-	13.0
<i>Government</i>		4.9	2.7	-	2.2
<i>Approved Projects</i>		16.2	13.5	-	2.7
<i>NTF</i>		13.0	4.9	-	8.1