



FISCAL SUMMARY

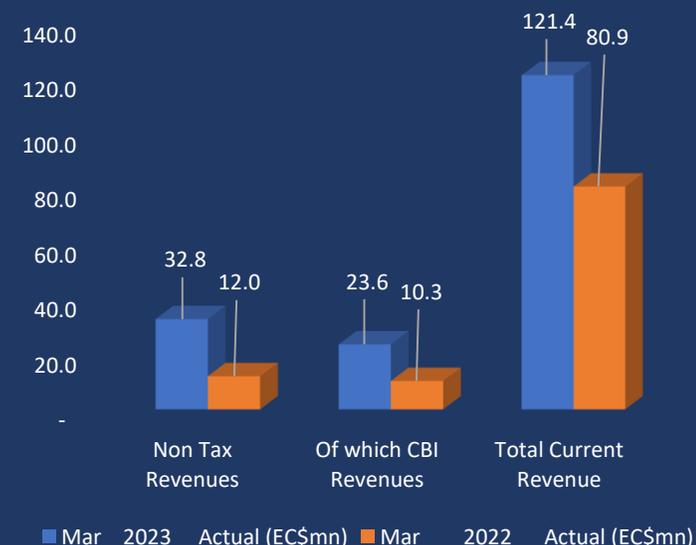
March 2023

1. Current Revenue for March 2023 was \$121.4m, which was \$25.0m more than the 2023 target and \$40.5m more than the collections for March 2022.
2. Total Grants in March 2023 amounted to \$3.3m which was \$2.2m less than the target and \$97.3m* less than the actual in March 2022.
3. Total Current Expenditure, excluding principal repayments for the month of March was \$58.5m, which was \$5.7m less than the \$64.2m targeted.
4. Capital Expenditure in March 2023 was \$29.3m, \$10.5m less than the amount spent in March 2022 and above the \$25.4m targeted for the month this year.
5. A primary balance (including grants) of \$41.6m was recorded for the month of March 2023, which was \$24.2m more than the month's target and \$52.1m less than the amount recorded in March 2022.
6. Principal Repayments on Debt for March 2023 was \$6.7m, while interest payments totaled \$4.7m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	Mar 2023 Actual (EC\$mn)	Mar 2022 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	24.6	17.5	7.1
Taxes on Property	4.8	4.1	0.7
Taxes on Goods & Services	20.6	16.0	4.6
Taxes on International Transactions	38.6	31.3	7.3
Non Tax Revenues	32.8	12.0	20.8
Of which CBI Revenues	23.6	10.3	13.3
Other Exceptional Revenues	0.1	-	0.1
Total Current Revenue	121.4	80.9	40.5



Ministry of Finance

Exceptional Revenue - Revenue that is not part of the regular collections but has a significant impact for the relevant period.





REVENUE COLLECTION BY MAJOR DIVISIONS

	March 2023 (Target) EC\$m	Mar 2023 (Actual) EC\$m	Mar 2022 (Actual) EC\$m	Variance (2023 Actual vs. 2023 Target) EC\$m	Variance (2023 Actual vs. 2022 Actual) EC\$m
Customs & Excise	32.5	38.6	31.3	6.1	7.3
Inland Revenue	43.0	56.0	41.9	13.0	14.1
CBI Revenues	17.4	23.6	10.3	6.2	13.3
Other	3.5	3.2	-2.6	-0.5	5.7
Total Revenue	96.4	121.4	80.9	25.0	40.5





RECURRENT EXPENDITURE BY CATEGORY

	Mar 2023 Target EC\$m	Mar 2023 Actual EC\$m	Mar 2022 Actual EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	27.4	23.6	23.9	-3.8	-0.3
Goods & Services	14.8	11.9	9.0	-2.9	2.9
Interest Payments	5.1	4.7	4.2	-0.4	0.5
Transfers & Subsidies	16.9	18.3	15.2	1.4	3.1
Total (Current Exp.)	64.2	58.5	52.3	-5.7	6.2



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	Mar 2023 (Target) EC\$m	Mar 2023 (Actual) EC\$m	Mar 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	101.9	124.7	181.5	22.8	-56.8
Revenues	96.4	121.4	80.9	25.0	40.5
Grants	5.5	3.3	100.6	-2.2	-97.3
Total Expenditure	89.6	87.8	92.0	-1.8	-4.2
Recurrent Expenditure	64.2	58.5	52.2	-5.7	6.3
o/w: Interest Payments	5.1	4.7	4.2	-0.4	0.5
Capital Expenditure	25.4	29.3	39.8	3.9	-10.5
Primary Balance	17.4	41.6	93.7	24.2	-52.1
Overall Balance	12.3	36.9	89.5	24.6	-52.6
Memo Items					
CBI Revenues	17.4	23.6	10.2	6.2	13.4
<i>Contributions to NTF</i>	<i>6.9</i>	<i>7.5</i>	<i>6.0</i>	<i>0.6</i>	<i>1.5</i>
<i>Approved Projects - Government Contributions</i>	<i>8.4</i>	<i>7.6</i>	<i>2.8</i>	<i>-0.8</i>	<i>4.8</i>
<i>Other CBI Related Fees (net)</i>	<i>2.1</i>	<i>8.5</i>	<i>1.4</i>	<i>6.4</i>	<i>7.0</i>



FISCAL SUMMARY Year to Date

	Jan - Mar 2023 (Target) EC\$m	Jan - Mar 2023 (Actual) EC\$m	Jan - Mar 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	265.2	297.6	340.4	32.4	-42.8
Revenues	251.9	292.8	227.4	40.9	65.4
Grants	13.3	4.8	113.0	-8.5	-108.2
Total Expenditure	242.8	228.8	228.9	-14.0	-0.1
Recurrent Expenditure	181.2	171.1	150.8	-10.1	20.3
o/w: Interest Payments	10.0	10.2	8.9	0.2	1.3
Capital Expenditure	61.6	57.7	78.1	-3.9	-20.4
Primary Balance	32.4	79.0	120.4	46.6	-41.4
Overall Balance	22.4	68.8	111.5	46.4	-42.7
Memo Items					
<i>CBI Revenues</i>	<i>48.3</i>	<i>56.7</i>	<i>30.0</i>	<i>8.4</i>	<i>26.7</i>
Contributions to NTF	16.5	18.0	15.3	1.4	2.7
Approved Projects - Government Contributions	20.9	18.8	11.3	-2.1	7.5
Other CBI Related Fees (net)	10.9	19.9	3.3	9.0	16.6