



FISCAL SUMMARY

March 2015

1. Revenues for the month of March surpassed its target (collections of \$54.1M as against target of \$45.9M). Compared to March of 2014, revenues were 20% higher.
2. Grant receipts in March 2015 fell short of target of \$13.4M. However, the \$9.2M received was \$4.4M more when compared to March of 2014.
3. Current expenditure was within target, amounting to \$57.7M as against target of \$59.2M. The level of current spending in March of this year was \$2.2M higher than the corresponding period of last year.
4. Capital expenditure of EC\$18.8M was below target \$25.4M. This level of capital spending was higher than the \$16.0M realized in March of 2014.



REVENUE BY MAJOR TAX TYPES

Revenue Category (Details)	March 2015 Actual (EC\$m)	March 2014 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income & Profits	\$11.7m	\$7.8m	\$3.9m
Taxes on Property	\$3.4m	\$3.6m	\$(0.2)m
Taxes on Goods & Services	\$13.9m	\$9.6m	\$4.3m
Taxes on International Transactions	\$21.2m	\$18.8m	\$2.4m
Non Tax Revenues	\$4.0m	\$5.2m	\$(1.2)m
Total Current Revenue	\$54.1m	\$45.1m	\$9.0m



REVENUE COLLECTION BY MAJOR DIVISIONS

	March 2015 (Target) EC\$M	March 2015 Actual EC\$M	March 2014 Actual EC\$M	Variance (Actual v. Target) EC\$M
Customs & Excise	18.9	21.2	18.8	2.3
Inland Revenue	25.7	31.4	23.1	5.7
Other	1.3	1.5	3.2	0.2
Total Revenue	45.9	54.1	45.1	8.2



RECURRENT EXPENDITURE BY CATEGORY

	March 2015 (Target) EC\$M	March 2015 Actual EC\$M	March 2014 Actual EC\$M	Variance (Actual v. Target) EC\$M
Personal Emoluments	18.5	18.8	18.1	0.3
Wages & Salaries	16.3	16.7	16.0	0.4
Allowances	2.2	2.1	2.1	(0.1)
Goods & Services	6.7	6.2	6.6	(0.5)
Interest Payments	26.4	24.3	24.5	(2.1)
Transfers & Subsidies	7.6	8.6	6.3	1.0
Total (Current Exp.)	59.2	57.7	55.5	(1.5)