

MONTHLY FISCAL DEVELOPMENTS

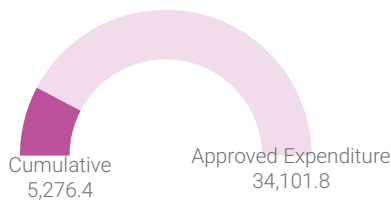
February 2022

Revenue and Grants for February 2022 stood at MVR 5,270.2 million, which is a 51.2 percent increase compared to January 2021. A significant proportion of this relative increase is due to the marked increment in GST receipts.

Total Expenditure for February 2022 increased by 36.5 percent compared to the same month of 2021. Compared to January 2021, Capital Expenditure increased by 45.3 percent and Recurrent Expenditure increased by 34.3 percent. The relative hike in Capital Expenditure was due to MVR 79.1 million increase in Land and Buildings

Fiscal Balance for the month of February 2022 gives an overall deficit of MVR 6.2 million.

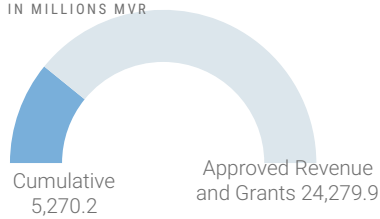
EXPENDITURE IN MILLIONS MVR



EXPENDITURE COMPOSITION - FEBRUARY



REVENUE AND GRANTS IN MILLIONS MVR



REVENUE AND GRANTS COMPOSITION - FEBRUARY



Note:

Total expenditure include figures where budget was consumed in 2021, but has been recorded as an expense in 2022. Negative figures represent reversal entries posted to the Public Accounting System during the review period for which purchase orders were raised in previous periods. Cumulative 2020 expenditure is likely to be understated as expenditure for this period includes reversal entries for transactions for which budget has been consumed in 2021.

As of 04th November 2021, Council Grants are included in the budget unlike the previous months.

TABLE 1: OVERVIEW OF GOVERNMENT FINANCES ^{1/}

in millions of MVR unless stated otherwise

	Approved Budget 2022	Actual Jan - Feb 2021	Actual Jan - Feb 2022
Total Revenue and Grants	24,279.9	3,662.3	5,270.2
of which: Total Revenue	21,368.1	3,614.3	5,204.3
Total Budget	36,999.3	4,245.0	5,664.7
Total Expenditure	34,101.8	3,998.6	5,276.4
Recurrent	24,823.3	3,111.4	4,072.5
Capital	9,278.5	887.2	1,203.8
Primary Balance	(6,906.7)	(107.9)	617.0
Overall Balance	(9,821.9)	(336.3)	(6.2)
Memorandum Items:			
Loan Repayment and Subscriptions to Multilateral Agencies	2,897.5	246.5	388.3
Transfers to Sovereign Development Fund	(769.2)	58.0	85.9
Total Revenue to GDP	24.4%	-	-
Total Expenditure to GDP	39.0%	-	-
Primary Balance to GDP	-7.9%	-	-
Overall Balance to GDP	-11.2%	-	-
Nominal GDP ^{2/}	87,498	-	-

1/ Revenue and expenditure data are as at 24 April 2022 and figures are likely to vary as reconciliation work is ongoing.

2/ GDP figures for 2022 are forecasts as of October 2021.

TABLE 2: SUMMARY OF GOVERNMENT FINANCES ^{1/}*in millions of MVR unless stated otherwise*

	Jan - Feb 2021	Jan - Feb 2022	Feb 2021	Feb 2022
A TOTAL REVENUES AND GRANTS	3,662.3	5,270.2	1,370.2	2,071.5
Tax Revenues	2,997.3	3,812.2	1,143.6	1,519.6
Non-Tax Revenues	616.3	1,513.0	208.1	536.3
Proceeds from Sale of Assets	1.4	2.6	0.4	1.7
Grants	48.0	65.9	18.8	14.6
less: Subsidiary Loan Repayment	(0.8)	(123.4)	(0.7)	(0.6)
TOTAL BUDGET	4,245.0	5,664.7	2,122.1	2,830.5
B TOTAL EXPENDITURE (C+D)	3,998.6	5,276.4	2,024.7	2,763.2
C RECURRENT EXPENDITURE	3,111.4	4,072.5	1,618.6	2,173.3
Salaries, Wages and Pensions	1,657.5	1,740.3	830.9	913.8
Administrative and Operational Expenses	1,450.9	2,328.9	784.7	1,257.5
Losses and Write-offs	3.1	3.4	3.0	2.0
D CAPITAL EXPENDITURE	887.2	1,203.8	406.0	589.9
Capital Equipments	55.6	25.2	31.2	24.4
Land and Building	139.1	281.9	53.4	132.5
Infrastructure Assets	326.8	640.6	220.5	319.7
Development Projects and Investments Outlays	365.7	183.7	101.0	77.0
Lendings	-	72.4	-	36.4
E PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G)	(107.9)	617.0	(554.8)	(503.4)
F OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B)	(336.3)	(6.2)	(654.4)	(691.7)
G Financing and Interest Costs	228.3	623.2	99.6	188.3

Memorandum Items:

Loan Repayment	170.2	335.6	21.7	14.6
Other Investments	76.2	52.7	75.7	52.7
Transfers to Sovereign Development Fund	58.0	85.9	34.0	39.4

1/ Revenue and expenditure data for Feb 2021 are as at 24 April 2022 and figures are likely to vary as reconciliation work is ongoing.

TABLE 3: REVENUE DETAILS ^{1/}*in millions of MVR unless stated otherwise*

	Jan - Feb 2021	Jan - Feb 2022	Feb 2021	Feb 2022
TOTAL REVENUE AND GRANTS	3,662.3	5,270.2 ▲	1,370.2	2,071.5 ▲
Tax Revenues	2,997.3	3,812.2 ▼	1,143.6	1,519.6 ▲
Import Duties	428.9	525.5 ▲	222.3	258.6 ▲
Business and Property Tax	941.4	949.5 ▲	118.1	128.2 ▲
Business Profit Tax	447.9	400.0 ▼	50.0	29.8 ▼
Non-Resident Withholding Tax	130.5	162.6 ▲	54.9	75.7 ▲
Individual Income Tax	53.2	69.2 ▲	11.7	22.7 ▲
Other Business and Property Taxes	309.7	317.6 ▲	1.5	- ▼
Goods and Services Tax	1,430.3	2,007.7 ▲	695.9	955.0 ▲
General Goods and Services Tax	434.0	502.0 ▲	209.6	213.2 ▲
Tourism Goods and Services Tax	996.2	1,505.6 ▲	486.3	741.7 ▲
Royalties	8.1	23.6 ▲	4.7	17.6 ▲
Revenue Stamp	1.5	- ▼	0.7	- ▼
Green Tax	120.9	186.6 ▲	63.5	91.4 ▲
Airport Service Charge	66.3	119.3 ▲	38.3	68.8 ▲
Remittance Tax	-	0.0 ▲	-	0.0 ▼
Non-Tax Revenues	616.3	1,513.0 ▼	208.1	536.3 ▲
Fees and Charges	209.1	309.9 ▲	100.5	121.3 ▲
Airport Development Fee	67.6	120.6 ▲	38.9	69.7 ▲
Resident Permit	39.8	1.9 ▼	16.9	0.8 ▼
Other Fees and Charges	101.7	187.5 ▲	44.7	50.8 ▲
Registration and Licence Fees	75.7	130.3 ▲	35.6	60.0 ▲
Property Income	88.3	132.8 ▲	21.8	33.6 ▲
Rent from Resorts	62.5	106.1 ▲	10.2	22.3 ▲
Land Acquisition and Conversion Fee	-	1.4 ▲	-	0.7 ▲
Other Property Income	25.8	25.3 ▼	11.6	10.6 ▼
Fines and Penalties	30.1	24.7 ▼	13.7	11.8 ▼
Interest, Profit and Dividends	156.6	134.0 ▼	0.1	13.1 ▲
SOE Dividends	155.4	16.4 ▼	-	-
Interest and Profits	1.2	117.5 ▲	0.1	13.1 ▲
Other Non-Tax Revenues	56.5	781.3 ▲	36.4	296.5 ▲
Proceeds from Sale of Assets	1.4	2.6 ▲	0.4	1.7 ▲
Grants	48.0	65.9 ▲	18.8	14.6 ▼
Less: Subsidiary Loan Repayment	(0.8)	(123.4) ▼	(0.7)	(0.6) ▲

1/ Revenue data for Feb 2021 are as at 24 April 2022 and figures are likely to vary as reconciliation and recordings of revenue transactions in the cashbook is ongoing.

TABLE 4: EXPENDITURE DETAILS ^{1/}*in millions of MVR unless stated otherwise*

	Jan - Feb 2021	Jan - Feb 2022	Feb 2021	Feb 2022
TOTAL RECURRENT AND CAPITAL EXPENDITURE	3,998.6	5,276.4 ▲	2,024.7	2,763.2 ▲
RECURRENT EXPENDITURE	3,111.4	4,072.5 ▲	1,618.6	2,173.3 ▲
Salaries and Wages and Pensions	1,657.5	1,740.3 ▲	830.9	913.8 ▲
Salaries and Wages	753.5	767.4 ▲	381.3	405.3 ▲
Allowances to Employees	633.0	698.1 ▲	314.7	361.7 ▲
Pensions, Retirement Benefits and Gratuities	271.0	274.8 ▲	134.9	146.8 ▲
Pensions	38.4	29.3 ▼	19.4	22.3 ▲
Retirement Benefits and Gratuities	232.6	245.5 ▲	115.5	124.5 ▲
Administrative and Operational Expenses	1,450.9	2,328.9 ▲	784.7	1,257.5 ▲
Travelling Expenses	12.0	18.5 ▲	5.7	12.1 ▲
Administrative Supplies	61.1	36.7 ▼	38.3	29.3 ▼
Administrative Services	229.9	245.5 ▲	119.8	132.7 ▲
Operational Consumables	127.1	129.9 ▲	73.9	93.6 ▲
Training Expenses	71.5	71.9 ▲	38.5	35.1 ▼
Repairs and Maintenance	19.0	34.1 ▲	12.4	26.8 ▲
Financing and Interest Costs	228.3	623.2 ▲	99.6	188.3 ▲
Grants, Contributions and Subsidies	702.0	1,169.0 ▲	396.5	739.6 ▲
Aasandha	184.9	260.0 ▲	136.3	190.9 ▲
Job Seeker Allowance	78.9	0.7 ▼	25.2	- ▼
Subsidies	94.4	276.0 ▲	47.5	107.4 ▲
Grants to Councils	214.8	130.4 ▼	107.3	- ▼
Other Grants and Contributions	129.0	501.9 ▲	80.3	441.4 ▲
Losses and Write-offs	3.1	3.4 ▲	3.0	2.0 ▼
CAPITAL EXPENDITURE	887.2	1,203.8 ▲	406.0	589.9 ▲
Capital Equipments	55.6	25.2 ▼	31.2	24.4 ▼
Furniture, Machinery and Equipment	41.1	22.4 ▼	16.7	21.6 ▲
Vehicles	14.5	2.7 ▼	14.5	2.7 ▼
Minor extensions	-	0.0 ▲	-	0.0 ▲
Infrastructure Assets	465.9	922.5 ▲	273.9	452.1 ▲
Land and Buildings	139.1	281.9 ▲	53.4	132.5 ▲
Roads, Bridges and Airports	76.1	319.1 ▲	37.4	88.3 ▲
Wharves, Ports and Harbours	94.5	76.3 ▼	61.7	52.1 ▼
Other Infrastructure Assets	156.2	245.1 ▲	121.4	179.3 ▲
Development Projects and Investments Outlays	365.7	183.7 ▼	101.0	77.0 ▼
Development Projects	1.4	39.0 ▲	0.7	2.3 ▲
Investment Outlays	364.3	144.7 ▼	100.2	74.7 ▼
Lendings	-	72.4 ▲	-	36.4 ▲
Domestic Lendings	-	72.4 ▲	-	36.4 ▲
Foreign Lendings	-	-	-	-
Memorandum Items:				
Loan Repayment	170.2	335.6 ▲	21.7	14.6 ▼
Other Investments	76.2	52.7 ▼	75.7	52.7 ▼
Transfers to Sovereign Development Fund	58.0	85.9 ▲	34.0	39.4 ▲

1/ Expenditure data for Feb 2022 are as at 24 April 2022 and figures are likely to vary as reconciliation work is ongoing.

2/ Grants to councils are shown under Grants, Contributions and Subsidies and not as a separate line item from September onwards.

TABLE 5: PUBLIC SECTOR INVESTMENT PROGRAM EXPENDITURE BY FUNCTION ^{1/}

<i>in millions of MVR</i>	Approved 2022	Jan - Feb 2021	Jan - Feb 2022	Feb 2021	Feb 2022
TOTAL PSIP EXPENDITURE	6,330.4	463.3	913.7	273.7	448.3
National Security & Public Order	118.6	5.0	(2.6)	2.6	(2.6)
Police	44.1	3.1	0.3	0.6	0.3
National Security	5.3	0.0	-	0.0	-
Penitentiary	18.8	0.3	1.9	0.3	1.9
Court Building	19.1	-	0.4	-	0.4
Rehabilitation	22.0	1.6	(5.2)	1.6	(5.2)
Customs	9.3	-	0.0	-	0.0
Health Services	529.8	48.3	29.3	9.9	29.3
Health	529.8	48.3	29.3	9.9	29.3
Education	259.4	33.4	58.5	29.1	39.7
University	44.0	0.1	0.1	0.1	0.0
Education	215.4	33.3	58.4	29.0	39.6
Environmental Protection	941.7	37.6	80.1	32.0	80.0
Waste Management	358.9	26.6	0.5	24.1	0.5
Coastal Protection	230.7	10.9	79.6	7.9	79.5
Water Drainage System	12.4	-	-	-	-
Renewable Energy	339.7	0.0	0.0	0.0	-
Water and Sewerage	954.4	88.8	145.6	58.5	89.4
Sewerage System	69.5	20.5	6.5	17.2	6.5
Water/Sewerage	753.8	60.9	124.9	36.2	69.0
Water System	131.1	7.5	14.2	5.1	13.9
Transport	1,756.7	165.1	320.3	119.5	77.2
Harbours	434.1	92.0	76.3	61.7	52.1
Bridges	633.8	22.5	221.5	14.7	10.9
Airports	663.3	25.6	22.3	18.1	14.1
Transport	4.5	25.0	0.2	25.0	0.1
Development of Ports	21.0	-	-	-	-
General Administration	75.9	1.7	(2.7)	0.3	-
Office Buildings	56.4	1.4	(1.9)	(0.0)	-
Development of Councils	19.5	0.3	(0.7)	0.3	-
Housing & Infrastructure	599.7	36.6	116.7	7.0	25.9
Housing	599.7	36.6	116.7	7.0	25.9
Electricity Systems	-	-	-	-	-
Recreation, Culture and Religion	285.9	10.1	20.9	9.2	13.3
Social Service	36.3	0.2	5.9	0.2	0.7
Sports	220.1	7.9	12.0	7.1	8.6
Construction of Mosques	27.8	1.8	3.3	1.8	3.3
Culture	1.7	0.3	(0.3)	0.1	0.7
Land Reclamation & Road Construction	619.5	34.6	146.9	4.8	95.0
Road Construction	374.1	28.2	75.6	4.8	63.6
Land Reclamation	245.4	6.4	71.3	0.0	31.4
Fisheries & Agriculture	94.3	1.8	(0.3)	0.7	0.2
Fisheries/ Agriculture	94.3	1.8	(0.3)	0.7	0.2

in millions of MVR

Approved
2022

Jan - Feb 2021

Jan - Feb 2022

Feb 2021

Feb 2022

	Approved 2022	Jan - Feb 2021	Jan - Feb 2022	Feb 2021	Feb 2022
Others	94.5	0.2	0.9	0.2	0.9
Land Acquisition	-	-	-	-	-
Others	94.5	0.2	0.9	0.2	0.9

Note:

Developments and will highlight PSIP Expenses by type

Electricity Systems under Housing and Infrastructure line-item added as of 01 April 2020.

1/ PSIP data for Feb 2022 are as at 24 April 2022 and figures are likely to vary as reconciliation and recordings of PSIP transactions is ongoing.

TABLE 6: DETAILS OF GOVERNMENT RECURRENT AND CAPITAL EXPENDITURE (AGA)^{1/}

	2022	2021	2022	2021			2022		
	Approved	Jan-Feb	Jan-Feb	Feb		Feb		Feb	
	Total Exp	Total Exp	Total Exp	Rec	Cap	Total	Rec	Cap	Total
<i>in millions of MVR unless stated otherwise</i>									
TOTAL	34,101.8	3,998.6	5,276.4	1,618.6	406.0	2,024.7	2,173.3	589.9	2,763.2
S01 Presidents Office	181.0	22.8	24.2	11.4	0.2	11.6	13.0	0.1	13.0
S02 People's Majlis	198.1	24.2	23.1	12.2	0.7	12.8	11.9	0.0	12.0
S03 Judicial Service Commission	17.4	2.6	2.4	1.1	-	1.1	1.2	0.0	1.2
S04 Department of Judicial Administration	531.2	69.9	71.0	33.1	3.9	37.0	37.3	1.3	38.6
S05 Elections Commission	28.5	5.8	4.1	2.5	1.2	3.7	1.7	-	1.7
S06 Civil Service Commission	29.2	4.8	4.5	2.8	0.2	2.9	2.4	0.0	2.5
S07 Human Rights Commission	29.9	3.4	3.6	1.8	-	1.8	1.7	-	1.7
S08 Anti-Corruption Commission	45.4	6.0	5.7	3.0	0.0	3.0	2.6	0.0	2.6
S09 Auditor Generals Office	90.3	6.9	7.3	3.5	-	3.5	3.7	-	3.7
S10 Prosecutor Generals Office	66.1	9.9	9.7	4.8	0.1	4.8	4.8	0.1	4.9
S11 Maldives Inland revenue Authority	113.7	13.6	14.5	6.4	0.3	6.7	7.4	0.1	7.5
S12 Employment Tribunal	10.2	1.9	1.6	1.1	0.1	1.2	0.8	-	0.8
S13 Maldives Media Council	5.1	0.6	0.6	0.3	-	0.3	0.4	-	0.4
S14 Maldives Broadcasting Commission	9.3	1.3	1.4	0.7	0.0	0.7	0.7	-	0.7
S15 Tax Appeal Tribunal	10.5	1.1	1.4	0.5	0.0	0.5	1.1	-	1.1
S16 Local Government Authority	62.8	3.1	3.1	2.1	0.3	2.3	1.6	-	1.6
S17 Information Commissioners Office	4.7	0.6	0.7	0.3	0.0	0.3	0.4	0.0	0.4
S18 National Integrity Commission	13.8	1.4	1.8	0.7	-	0.7	0.9	-	0.9
S20 Ministry of Finance	722.9	26.7	11.1	4.6	(0.1)	4.6	7.4	(1.0)	6.4
S21 Ministry of Defense	17.9	2.0	2.0	1.0	0.0	1.0	1.0	-	1.0
S22 Ministry of Home Affairs	90.4	4.9	9.3	2.1	0.5	2.6	3.6	2.5	6.1
S23 Ministry of Education	3,126.1	415.7	489.8	205.7	29.1	234.8	218.5	40.5	259.0
S24 Maldives Islamic University	43.5	5.6	5.8	2.6	0.0	2.6	3.3	-	3.3
S25 Maldives National University	175.6	24.9	24.9	13.2	0.5	13.7	13.0	0.1	13.1
S26 Ministry of Foreign Affairs	352.1	46.1	15.4	23.4	-	23.4	6.2	0.5	6.7
S27 Ministry of Health	2,330.5	251.5	285.5	121.0	3.4	124.4	182.0	17.8	199.8
S28 Ministry of Economic Development	288.3	9.5	22.8	4.9	0.2	5.1	9.2	0.9	10.0
S29 Ministry of Tourism	75.2	4.4	15.3	1.2	0.0	1.3	14.2	0.0	14.2
S30 Ministry of Youth, Sports and Community Empowerment	392.5	39.5	59.4	19.6	7.2	26.9	24.8	9.1	33.9
S31 Ministry of National Planning, Housing and Infrastructure	3,999.2	353.8	854.4	17.2	169.9	187.0	17.6	377.5	395.1
S32 Ministry of Fisheries, Marine Resources and Agriculture	163.5	36.0	35.1	3.4	5.5	8.8	28.6	2.3	30.8
S33 Ministry of Islamic Affairs	281.9	35.4	41.3	21.8	1.8	23.6	19.8	7.8	27.6
S34 Ministry of Environment, Climate Change and Technology	1,033.3	77.9	58.5	14.9	42.8	57.6	10.2	1.6	11.8
S35 Attorney Generals Office	43.7	4.4	3.5	1.9	-	1.9	1.9	-	1.9
S36 Ministry Of Gender, Family and Social Services	221.5	24.7	26.0	11.0	0.8	11.8	13.8	0.0	13.8
S37 MOFT / Special Budget	7,558.0	725.2	1,338.4	159.1	110.0	269.1	493.7	111.1	604.7
S38 MOFT / Pension Budget	1,400.0	232.1	245.4	115.3	-	115.3	124.5	-	124.5
S39 Maldives Police Services	1,784.3	206.1	210.9	106.6	0.7	107.3	109.2	11.0	120.2
S40 Maldives Customs Services	236.0	32.8	37.2	16.4	0.1	16.5	17.8	2.8	20.6
S41 National Social Protection Agency	1,297.0	331.7	356.2	197.4	0.0	197.4	249.5	0.0	249.5
S42 Male' Group of Hospitals	1,093.6	156.6	187.0	81.1	1.7	82.8	101.3	0.2	101.5
S43 Councils	1,565.4	234.0	260.9	117.9	0.3	118.3	130.4	-	130.4
S44 Family Protection Authority	10.2	1.0	1.1	0.5	-	0.5	0.5	0.0	0.5
S45 Maldives National Defense Force	1,533.2	191.5	176.7	96.2	5.6	101.8	94.4	0.2	94.6
S46 Maldives Correctional Services	324.4	38.4	38.8	25.2	0.1	25.2	26.6	0.1	26.7
S47 Maldives Immigration	160.1	12.3	12.1	6.0	0.4	6.4	6.5	0.0	6.6
S48 Ministry of Higher Education	727.8	78.2	72.2	42.3	0.0	42.4	34.5	0.0	34.5
S49 Ministry of Housing and Urban Development	-	-	-	-	-	-	-	-	-
S50 Ministry of Transport & Civil Aviation	53.1	35.5	4.9	9.8	18.3	28.1	2.8	0.0	2.8
S52 Ministry of Arts, Culture and Heritage	64.2	6.2	7.8	3.4	0.0	3.4	5.0	0.3	5.3
S53 National Disaster Management Authority	12.3	1.4	1.2	0.5	0.0	0.5	0.5	0.0	0.5
S55 Aviation Security Command	145.0	22.3	21.2	12.0	0.0	12.0	10.8	0.0	10.9
S56 Maldives International Arbitration Centre	6.1	0.5	0.4	0.2	-	0.2	0.2	0.0	0.2
S57 Children's Ombudspersons Office	9.0	1.0	0.9	0.3	0.0	0.3	0.4	0.1	0.5
S58 Kulhudhuffushi Regional Hospital	236.7	27.0	43.7	12.5	0.1	12.6	21.0	1.3	22.3
S59 Addu Equitorial Hospital	267.6	28.3	26.3	12.8	0.0	12.9	15.1	0.0	15.2
S60 Office of Ombudsperson for Transitional Justice	17.2	-	2.0	-	-	-	1.1	-	1.1

	2022	2021	2022	2021			2022			
	Approved	Jan-Feb	Jan-Feb	Feb			Feb			
	Total Exp	Total Exp	Total Exp	Rec	Cap	Total	Rec	Cap	Total	
<i>in millions of MVR unless stated otherwise</i>										
S61 Gan Regional Hospital	160.9	18.5	19.1	8.1	-	8.1	10.5	0.1	10.6	
S62 Hulhumale Hospital	291.1	34.0	31.1	19.6	0.2	19.8	16.2	1.4	17.7	
S63 R. Regional Hospital	171.3	20.4	22.6	9.1	-	9.1	22.6	0.0	22.6	
S64 GDH. Regional Hospital	172.2	20.8	17.5	8.7	-	8.7	9.3	-	9.3	

1/ Expenditure data for Feb 2021 are as at 24 April 2022 and figures are likely to vary as reconciliation work is ongoing.

DEFINITIONS

Total Revenue and Grants	Sum of all taxes, non-tax revenue, capital receipts, grant inflows, and other realised gains, less subsidiary loan repayment
Total Expenditure	Sum of recurrent and capital expenditure (excluding loan repayments and payments to multilateral institutions)
Recurrent Expenditure	Expenditure incurred for salaries and wages and other operational expenses
Capital Expenditure	Expenditure incurred for capital equipments, PSIP, development projects and loan outlays
Public Sector Investment Program	PSIP does not include recurrent project costs
Primary Balance	Overall fiscal balance excluding financing and interest costs
Overall Balance	Total revenue and grants less total expenditure
Nominal GDP	GDP not adjusted for inflation
Total Revenue to GDP	Total revenue expressed as a percentage of GDP
Total Expenditure to GDP	Total expenditure expressed as a percentage of GDP
Primary Balance to GDP	Primary balance expressed as a percentage of GDP
Overall Balance to GDP	Overall balance expressed as a percentage of GDP