



FISCAL SUMMARY

April 2024

1. Current Revenue for April 2024 was \$133.2m, which was \$25.1m more than the 2024 target and \$39.0m more than the collections for April 2023.
2. Total Grants in April 2024 amounted to \$0.7m which was \$6.6m less than the target and \$0.5m less than the actual in April 2023.
3. Total Current Expenditure, excluding total Principal Repayments for the month of April was \$69.2m, which was \$7.0m less than the \$76.2m targeted.
4. Capital Expenditure in April 2024 was \$20.0m, \$1.0m less than the amount spent in April 2023 but below the \$29.3m targeted for the month this year.



FISCAL SUMMARY Cont'd

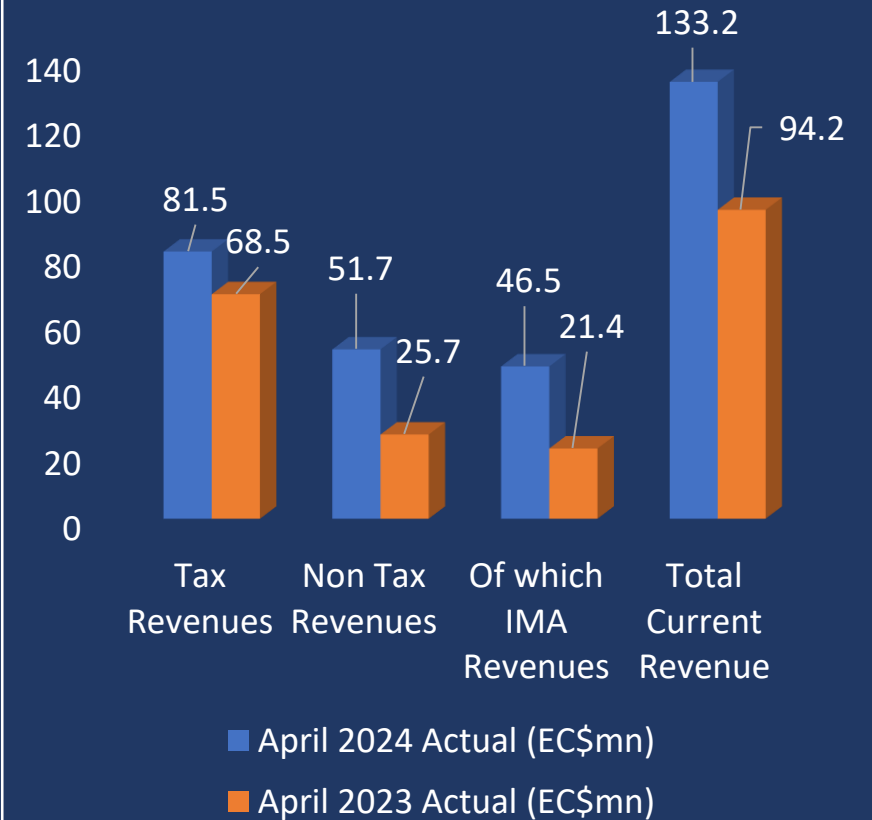
April 2024

5. A Primary Balance (including Grants) of \$47.6m was recorded for the month of April 2024, which was \$34.4m more than the month's target and \$25.7m more than the amount recorded in April 2023.
6. Total Principal Payments on Debt for April 2024 was \$10.5m, while Interest Payments totaled \$2.9m.
7. The Primary Balance, year-to-date, was \$160.0m, which was \$92.4m more than targeted and \$62.3m more than the amount recorded for January to April 2023.
8. The Overall Balance, year-to-date, was \$146.1m, exceeding the \$53.2m targeted for the period.
9. Total Principal and Interest Payments year-to-date were \$50.2m and \$13.9m, respectively.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	April 2024 Actual (EC\$mn)	April 2023 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	17.3	13.2	4.1
Taxes on Property	4.8	3.3	1.5
Taxes on Goods & Services	16.7	16.9	-0.2
Taxes on International Transactions	42.7	35.1	7.6
Total Tax Revenue	81.5	68.5	13.0
Non Tax Revenues	51.7	25.7	26.0
Of which IMA Revenues	46.5	21.4	25.1
Other Exceptional Revenues	-	-	-
Total Current Revenue	133.2	94.2	39.0



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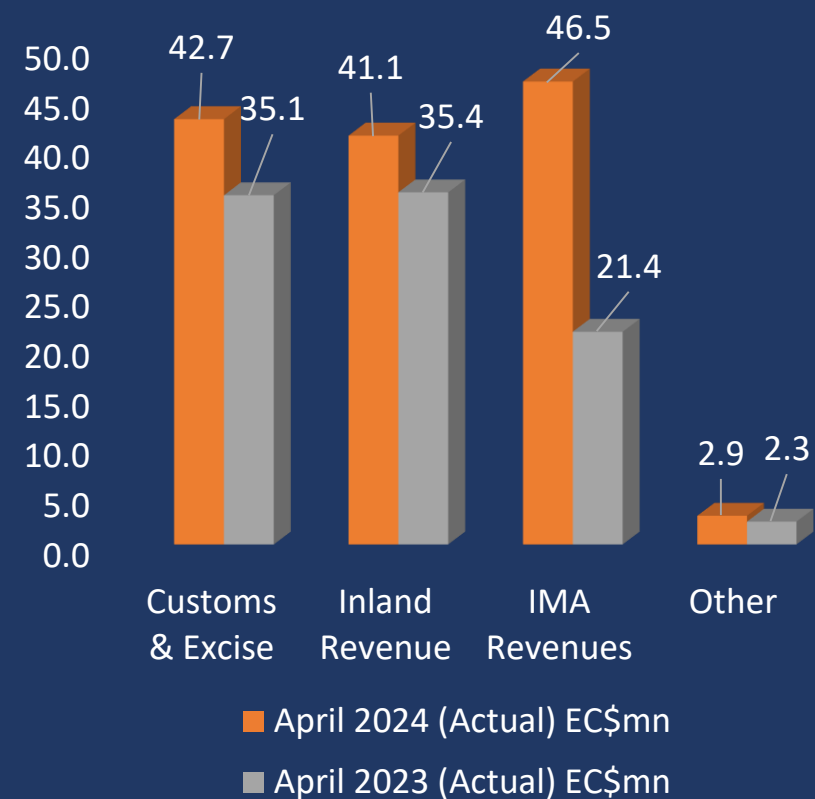
Exceptional Revenue - Revenue that is not part of the regular collections but has a significant impact for the relevant period.





REVENUE COLLECTION BY MAJOR DIVISIONS

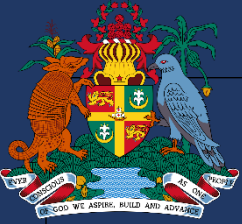
	April 2024 (Target) EC\$mn	Apr 2024 (Actual) EC\$mn	Apr 2023 (Actual) EC\$mn	Variance (2024 Actual vs. 2024 Target) EC\$mn	Variance (2024 Actual vs. 2023 Actual) EC\$mn
Customs & Excise	35.3	42.7	35.1	7.4	7.6
Inland Revenue	37.2	41.1	35.4	3.9	5.7
IMA Revenues	31.2	46.5	21.4	15.3	25.1
Other	4.4	2.9	2.3	-1.5	0.6
Total Revenue	108.1	133.2	94.2	25.1	39.0





RECURRENT EXPENDITURE BY CATEGORY

	Apr 2024 Target EC\$m	Apr 2024 Actual EC\$m	Apr 2023 Actual EC\$m	Variance (2024 Actual vs 2024 Target) EC\$m	Variance (2024 Actual vs 2023 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	30.6	27.4	23.4	-3.2	4.0
Goods & Services	19.1	14.1	10.7	-5.0	3.4
Interest Payments	3.3	2.9	3.4	-0.4	-0.5
Transfers & Subsidies	20.2	23.7	18.4	3.5	5.3
IMA Expenses	3.0	1.1	0.0	-1.9	1.1
Total (Current Exp.)	76.2	69.2	55.9	-7.0	13.3



FISCAL SUMMARY

	Apr 2024 (Target) EC\$mn	Apr 2024 (Actual) EC\$mn	Apr 2023 (Actual) EC\$mn	Variance (2024 Actual vs 2024 Target) EC\$mn	Variance (2024 Actual vs 2023 Actual) EC\$mn
Total Revenues & Grants	115.4	133.9	95.4	18.5	38.5
Revenues	108.1	133.2	94.2	25.1	39.0
Grants	7.3	0.7	1.2	-6.6	-0.5
Total Expenditure	105.5	89.2	76.9	-16.3	12.3
Recurrent Expenditure	76.2	69.2	55.9	-7.0	13.3
o/w: Interest Payments	3.3	2.9	3.4	-0.4	-0.5
Capital Expenditure	29.3	20.0	21.0	-9.3	-1.0
Primary Balance	13.2	47.6	21.9	34.4	25.7
Overall Balance	9.9	44.7	18.5	34.8	26.2
Memo Items					
IMA Revenues	31.3	46.5	21.4	15.2	25.1
Contributions to NTF	19.3	33.7	7.9	14.4	25.8
Approved Projects - Government Contributions	10.2	9.7	11.2	-0.5	-1.5
Other IMA Related Fees	1.8	3.1	2.3	1.3	0.8
Total Principal Payments	31.2	10.5	24.7	-20.7	-14.2



REVENUE BY TAX CATEGORIES

Year to Date

Revenue Category (Details)	Jan - Apr 2024 Target EC\$mnn	Jan - Apr 2024 Actual (EC\$mnn)	Jan - Apr 2023 Actual (EC\$mnn)	Variance (2024 Actual vs 2024 Target) EC\$mnn	Variance (2024 Actual vs 2023 Actual) EC\$mnn
Taxes on Income and Profit	64.2	65.4	62.5	1.2	2.9
Taxes on Property	9.2	20.2	13.7	11.0	6.5
Taxes on Goods & Services	69.5	74.4	68.5	4.9	5.9
Taxes on International Transactions	141.9	149.2	133.4	7.3	15.8
Total Tax Revenue	284.8	309.2	278.1	24.4	31.1
Non Tax Revenues	162.9	184.1	108.6	21.2	75.5
Of which IMA Revenues	127.1	160.9	77.8	33.8	83.1
Other Exceptional Revenues	0.0	0.2	5.1	0.2	(4.9)
Total Current Revenue	447.7	493.3	386.7	45.6	106.6



RECURRENT EXPENDITURE BY CATEGORY

Year to Date

	Jan - Apr 2024 Target (EC\$mn)	Jan - Apr 2024 Actual (EC\$mn)	Jan - Apr 2023 Actual (EC\$mn)	Variance (2024 Actual vs 2024 Target) (EC\$mn)	Variance (2024 Actual vs 2023 Actual) (EC\$mn)
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	123.8	106.3	93.6	(17.5)	12.7
Goods & Services	77.4	54.6	43.5	(22.8)	11.1
Interest Payments	14.4	13.9	13.7	(0.5)	0.2
Transfers & Subsidies	79.2	88.0	76.0	8.8	12.0
IMA Expenses	16.2	23.1	0.0	6.9	23.1
Total (Current Exp.)	311.0	285.9	226.8	(25.1)	59.1



REVENUE COLLECTION BY MAJOR DIVISIONS Year to Date

	Jan - Apr 2024 (Target) (EC\$mn)	Jan - Apr 2024 (Actual) (EC\$mn)	Jan - Apr 2023 (Actual) (EC\$mn)	Variance (2024 Actual vs. 2024 Target) (EC\$mn)	Variance (2024 Actual vs. 2023 Actual) (EC\$mn)
Customs & Excise	141.9	149.2	133.4	7.3	15.8
Inland Revenue	160.5	171.7	159.9	11.2	11.8
IMA Revenues	127.1	160.9	77.8	33.8	83.1
Other	18.2	11.5	15.6	-6.7	-4.1
Total Revenue	447.7	493.3	386.7	45.6	106.6



FISCAL SUMMARY Year to Date

	Jan – Apr 2024 (Target) (EC\$mnn)	Jan - Apr 2024 (Actual) (EC\$mnn)	Jan - Apr 2023 (Actual) (EC\$mnn)	Variance (2024 Actual vs 2024 Target) (EC\$mnn)	Variance (2024 Actual vs 2023 Actual) (EC\$mnn)
Total Revenues & Grants	475.5	502.1	392.7	26.6	109.4
Revenues	447.7	493.3	386.7	45.6	106.6
Grants	27.8	8.8	6.0	19.0	2.8
Total Expenditure	422.3	356.0	308.7	-66.3	47.3
Recurrent Expenditure	311.0	285.9	226.8	-25.1	59.1
o/w: Interest Payments	14.4	13.9	13.7	-0.5	0.2
Capital Expenditure	111.3	70.1	81.9	-41.2	-11.8
Primary Balance	67.6	160.0	97.7	92.4	62.3
Overall Balance	53.2	146.1	84.0	92.9	62.1
<i>Memo Items</i>					
IMA Revenues	127.1	160.9	77.8	33.8	83.1
Contributions to NTF	78.7	102.4	25.8	23.7	76.6
Approved Projects - Government Contributions	39.6	41.6	29.9	2.0	11.7
Other IMA Related Fees	8.8	16.9	22.1	8.1	-5.2
Total Principal Payments	87.4	50.2	56.8	-37.2	-6.6

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Total Principal Payments is the sum of Domestic and Foreign Payments

