



# 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 \$2.8m which was \$4.5m less than the target but \$1.6m more than the actual in April 2023.
3. Total Current Expenditure, excluding 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 \$14.7m, \$6.3m less than the amount spent in April 2023 but below the \$29.3m targeted for the month this year.



# FISCAL SUMMARY Cont'd

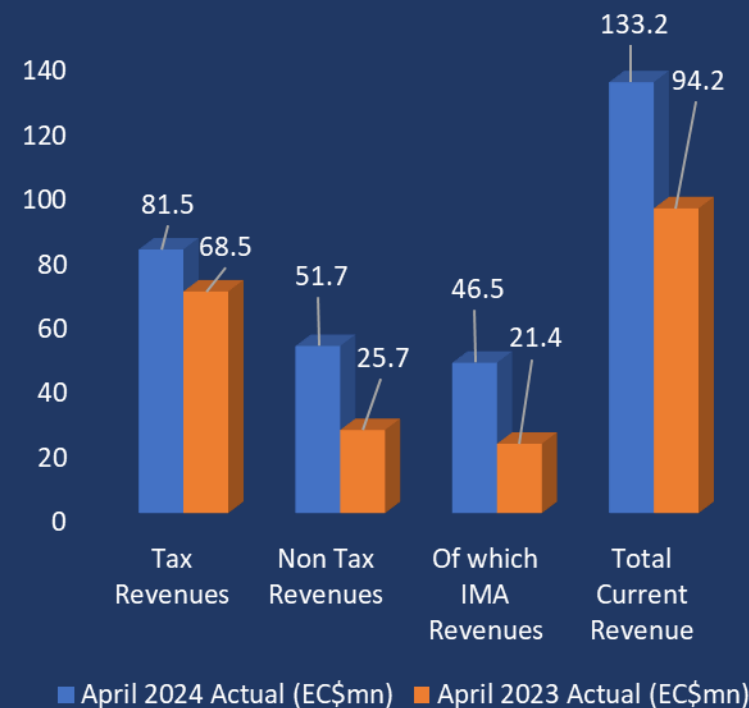
## April 2024

5. A Primary Balance (including Grants) of \$55.0m was recorded for the month of April 2024, which was \$41.8m more than the month's target and \$33.1m 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 \$165.8m, which was \$98.2m more than targeted and \$68.1m more than the amount recorded for January to April 2023.
8. The Overall Balance, year-to-date, was \$151.9m, 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
<b>Total Tax Revenue</b>	<b>81.5</b>	<b>68.5</b>	<b>13.0</b>
Non Tax Revenues	51.7	25.7	26.0
Of which IMA Revenues	46.5	21.4	25.1
Other Exceptional Revenues	-	-	-
<b>Total Current Revenue</b>	<b>133.2</b>	<b>94.2</b>	<b>39.0</b>



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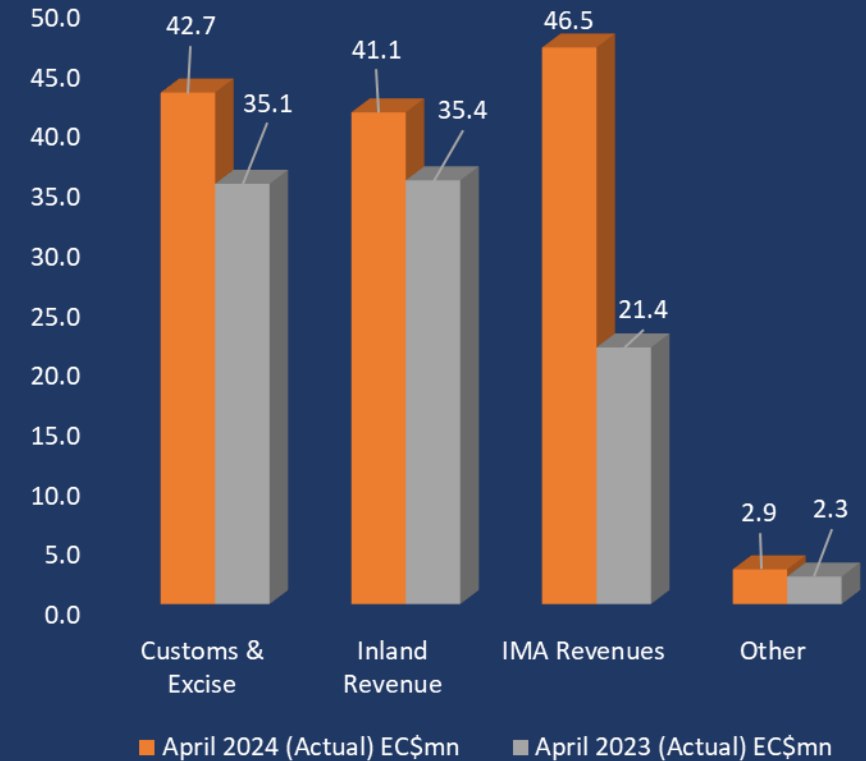
**Exceptional Revenue** - Revenue that is not part of the regular collections but has a significant impact for the relevant period.





# REVENUE COLLECTION BY MAJOR DIVISIONS

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





# RECURRENT EXPENDITURE BY CATEGORY

	April 2024 Target EC\$mn	April 2024 Actual EC\$mn	April 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 )	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
<b>Total (Current Exp.)</b>	<b>76.2</b>	<b>69.2</b>	<b>55.9</b>	<b>-7.0</b>	<b>13.3</b>



# FISCAL SUMMARY

	April 2024 (Target) EC\$mn	April 2024 (Actual) EC\$mn	April 2023 (Actual) EC\$mn	Variance (2024 Actual vs 2024 Target) EC\$mn	Variance (2024 Actual vs 2023 Actual) EC\$mn
<b>Total Revenues &amp; Grants</b>	<b>115.4</b>	<b>136.0</b>	<b>95.4</b>	<b>20.6</b>	<b>40.6</b>
Revenues	108.1	133.2	94.2	25.1	39.0
Grants	7.3	2.8	1.2	-4.5	1.6
<b>Total Expenditure</b>	<b>105.5</b>	<b>83.9</b>	<b>76.9</b>	<b>-21.6</b>	<b>7.0</b>
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	14.7	21.0	-14.6	-6.3
<b>Primary Balance</b>	<b>13.2</b>	<b>55.0</b>	<b>21.9</b>	<b>41.8</b>	<b>33.1</b>
<b>Overall Balance</b>	<b>9.9</b>	<b>52.1</b>	<b>18.5</b>	<b>42.2</b>	<b>33.6</b>
<b>Memo Items</b>					
<i>IMA Revenues</i>	<b>31.3</b>	<b>46.5</b>	<b>21.4</b>	<b>15.2</b>	<b>25.1</b>
<i>Contributions to NTF</i>	<b>19.3</b>	<b>33.7</b>	<b>7.9</b>	<b>14.4</b>	<b>25.8</b>
<i>Approved Projects - Government Contributions</i>	<b>10.2</b>	<b>9.7</b>	<b>11.2</b>	<b>-0.5</b>	<b>-1.5</b>
<i>Other IMA Related Fees</i>	<b>1.8</b>	<b>3.1</b>	<b>2.3</b>	<b>1.3</b>	<b>0.8</b>
<b>Total Principal Payments</b>	<b>31.2</b>	<b>10.5</b>	<b>24.7</b>	<b>-20.7</b>	<b>-14.2</b>



# REVENUE BY TAX CATEGORIES

## Year to Date

Revenue Category (Details)	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
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
<b>Total Tax Revenue</b>	<b>284.8</b>	<b>309.2</b>	<b>278.1</b>	<b>24.4</b>	<b>31.1</b>
Non Tax Revenues	162.9	184.0	108.6	21.1	75.4
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)
<b>Total Current Revenue</b>	<b>447.7</b>	<b>493.2</b>	<b>386.7</b>	<b>45.5</b>	<b>106.5</b>



# RECURRENT EXPENDITURE BY CATEGORY

## Year to Date

Revenue Category (Details)	Jan - Apr 2024 Target EC\$m	Jan - Apr 2024 Actual (EC\$m)	Jan - 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 )	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
<b>Total (Current Exp.)</b>	<b>311.0</b>	<b>285.9</b>	<b>226.8</b>	<b>(25.1)</b>	<b>59.1</b>





# 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	11.4	15.6	-6.8	-4.2
<b>Total Revenue</b>	<b>447.7</b>	<b>493.2</b>	<b>386.7</b>	<b>45.5</b>	<b>106.5</b>



# 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
<b>Total Revenues &amp; Grants</b>	<b>475.5</b>	<b>504.0</b>	<b>392.7</b>	<b>28.5</b>	<b>111.3</b>
Revenues	447.7	493.2	386.7	45.5	106.5
Grants	27.8	10.8	6.0	-17.0	4.8
<b>Total Expenditure</b>	<b>422.3</b>	<b>352.1</b>	<b>308.7</b>	<b>-70.2</b>	<b>43.4</b>
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	66.2	81.9	-45.1	-15.7
<b>Primary Balance</b>	<b>67.6</b>	<b>165.8</b>	<b>97.7</b>	<b>98.2</b>	<b>68.1</b>
<b>Overall Balance</b>	<b>53.2</b>	<b>151.9</b>	<b>84.0</b>	<b>98.7</b>	<b>67.9</b>
<b>Memo Items</b>					
<i>IMA Revenues</i>	<i>127.1</i>	<i>160.9</i>	<i>77.8</i>	<i>33.8</i>	<i>83.1</i>
<i>Contributions to NTF</i>	<i>78.7</i>	<i>102.4</i>	<i>25.8</i>	<i>23.7</i>	<i>76.6</i>
<i>Approved Projects - Government Contributions</i>	<i>39.6</i>	<i>41.6</i>	<i>29.9</i>	<i>2.0</i>	<i>11.7</i>
<i>Other IMA Related Fees</i>	<i>8.8</i>	<i>16.9</i>	<i>22.1</i>	<i>8.1</i>	<i>-5.2</i>
<b>Total Principal Payments</b>	<b>87.4</b>	<b>50.2</b>	<b>56.8</b>	<b>-37.2</b>	<b>-6.6</b>

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Total Principal Payments is the sum of Domestic and Foreign Payments

