



# FISCAL SUMMARY

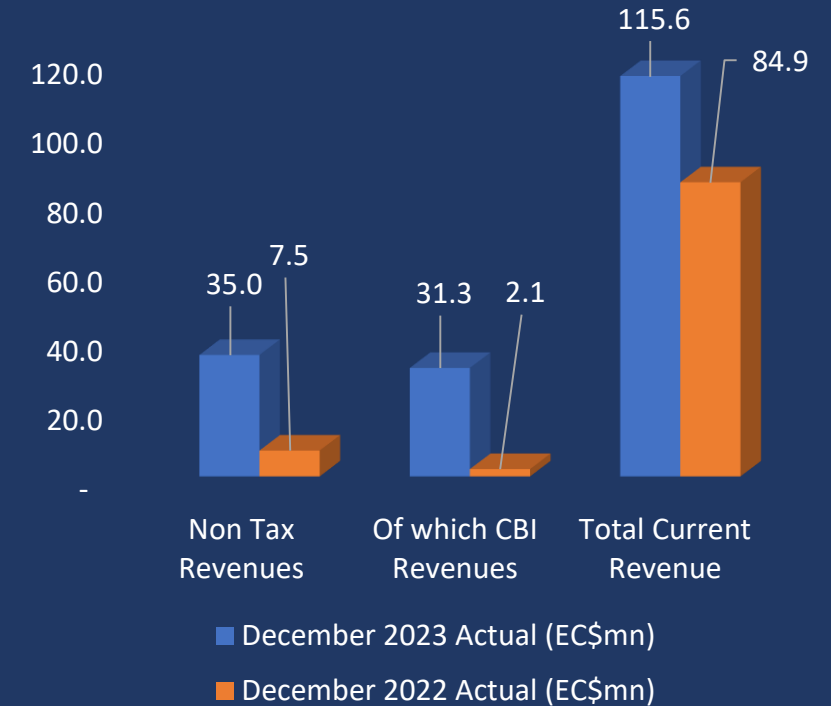
## December 2023

1. Current Revenue for December 2023 was \$115.6m, which was \$24.1m more than the 2023 target and \$30.7m more than the collections for December 2022.
2. Total Grants in December 2023 amounted to \$0.8m which was \$8.7m less than the target and \$7.9m less than the actual in December 2022.
3. Total Current Expenditure, excluding principal repayments for the month of December was \$44.1m, which was \$11.7m less than the \$55.8m targeted.
4. Capital Expenditure in December 2023 was \$66.3m, \$24.7m more than the amount spent in December 2022 and above the \$43.8m targeted for the month this year.
5. A primary balance (including grants) of \$8.7m was recorded for the month of December 2023, which was \$2.4m more than the month's target and \$9.7m more than the amount recorded in December 2022.
6. Principal Repayments on Debt for December 2023 was \$17.0m, while interest payments totaled \$2.7m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	December 2023 Actual (EC\$m)	December 2022 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	16.9	16.9	0.0
Taxes on Property	4.6	1.5	3.1
Taxes on Goods & Services	18.3	15.5	2.8
Taxes on International Transactions	40.8	43.5	-2.7
Non-Tax Revenues	35.0	7.5	27.5
Of which CBI Revenues	31.3	2.1	29.2
Other Exceptional Revenues	0.0	0.1	-0.1
<b>Total Current Revenue</b>	<b>115.6</b>	<b>84.9</b>	<b>30.7</b>



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

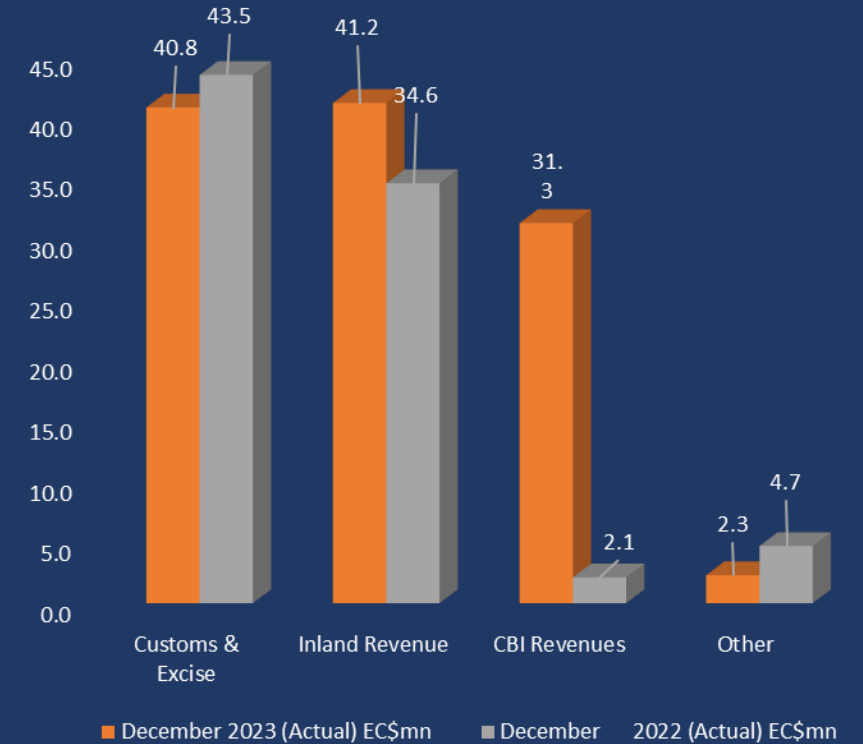
CBI Revenues which were recorded as Grants as of 2022 is now recorded as nontax revenue hence the variance in comparison to 2022.





# REVENUE COLLECTION BY MAJOR DIVISIONS

	December 2023 (Target) EC\$mn	December 2023 (Actual) EC\$mn	December 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	39.2	40.8	43.5	1.6	-2.7
Inland Revenue	32.9	41.2	34.6	8.3	6.6
CBI Revenues	24.3	31.3	2.1	7.0	29.2
Other	0	2.3	4.7	7.2	-2.4
<b>Total Revenue</b>	<b>91.5</b>	<b>115.6</b>	<b>84.9</b>	<b>24.1</b>	<b>30.7</b>





# RECURRENT EXPENDITURE BY CATEGORY

	December 2023 Target EC\$mn	December 2023 Actual EC\$mn	December 2022 Actual EC\$mn	Variance (2023 Actual vs 2023 Target) EC\$mn	Variance (2023 Actual vs 2022 Actual) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	26.5	27.2	23.0	0.7	4.2
Goods & Services	8.9	3.4	9.1	-5.5	-5.7
Interest Payments	4.9	2.7	2.9	-2.2	-0.2
Transfers & Subsidies	15.5	10.9	20.8	-4.6	-9.9
<b>Total (Current Exp.)</b>	<b>55.8</b>	<b>44.2</b>	<b>55.8</b>	<b>-11.6</b>	<b>-11.6</b>



# FISCAL SUMMARY

	December 2023 (Target) EC\$m	December 2023 (Actual) EC\$m	December 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
<b>Total Revenues &amp; Grants</b>	<b>101.0</b>	<b>116.4</b>	<b>93.6</b>	<b>15.4</b>	<b>22.8</b>
Revenues	91.5	115.6	84.9	24.1	30.7
Grants	9.5	0.8	8.7	-8.7	-7.9
<b>Total Expenditure</b>	<b>99.6</b>	<b>110.4</b>	<b>97.5</b>	<b>10.8</b>	<b>12.9</b>
Recurrent Expenditure	55.8	44.1	55.9	-11.7	-11.8
o/w: Interest Payments	4.9	2.7	2.9	-2.2	-0.2
Capital Expenditure	43.8	66.3	41.6	22.5	24.7
<b>Primary Balance</b>	<b>6.3</b>	<b>8.7</b>	<b>-1.0</b>	<b>2.4</b>	<b>9.7</b>
<b>Over-all Balance</b>	<b>1.4</b>	<b>6.0</b>	<b>-3.9</b>	<b>4.6</b>	<b>9.9</b>
<b>Memo Items</b>					
<i>CBI Revenues</i>	<b>24.3</b>	<b>31.4</b>	<b>14.3</b>	<b>7.1</b>	<b>17.1</b>
<i>Contributions to NTF</i>	<b>14.6</b>	<b>19.1</b>	<b>3.6</b>	<b>4.5</b>	<b>15.5</b>
<i>Approved Projects - Government Contributions</i>	<b>9.5</b>	<b>10.8</b>	<b>6.1</b>	<b>1.3</b>	<b>4.7</b>
<i>Other CBI Related Fees (net)</i>	<b>0.2</b>	<b>1.5</b>	<b>4.6</b>	<b>1.3</b>	<b>-3.1</b>



# REVENUE COLLECTION BY MAJOR DIVISIONS Year to Date

	Jan - Dec 2023 (Target) EC\$mn	Jan - Dec 2023 (Actual) EC\$mn	Jan - Dec 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	410.4	451.8	360.3	41.4	91.5
Inland Revenue	359.0	423.6	320.0	64.6	103.6
CBI Revenues	340.4	381.6	22.7	41.2	358.9
Other	41.0	45.8	160.9	4.8	-115.1
<b>Total Revenue</b>	<b>1150.8</b>	<b>1302.8</b>	<b>863.9</b>	<b>152.0</b>	<b>438.9</b>



# REVENUE BY TAX CATEGORIES Year to Date

Revenue Category (Details)	Jan – Dec 2023 Target (EC\$m)	Jan – Dec 2023 Actual (EC\$m)	Jan - Dec 2022 Actual (EC\$m)	Variance (2023 Actual vs 2023 Target) (EC\$m)	Variance (2023 Actual vs 2022 Actual) (EC\$m)
Taxes on Income and Profit	139.0	165.1	138.0	26.1	27.1
Taxes on Property	29.7	41.5	27.2	11.8	14.3
Taxes on Goods & Services	160.3	189.7	160.8	29.4	28.9
Taxes on International Transactions	410.4	451.8	388.9	41.4	62.9
Non-Tax Revenues	411.4	454.7	149.0	43.3	305.7
Of which CBI Revenues	340.4	381.6	25.2	41.2	356.4
Other Exceptional Revenues	0.0	14.1	21.8	14.1	(7.7)
<b>Total Current Revenue</b>	<b>1,150.8</b>	<b>1,302.8</b>	<b>863.9</b>	<b>152.0</b>	<b>438.9</b>



# RECURRENT EXPENDITURE BY CATEGORY Year to Date

	Jan – Dec 2023 Target (EC\$mn)	Jan – Dec 2023 Actual (EC\$mn)	Jan - Dec 2022 Actual (EC\$mn)	Variance (2023 Actual vs 2023 Target) (EC\$mn)	Variance (2023 Actual vs 2022 Actual) (EC\$mn)
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	325.6	291.5	279.7	(34.1)	11.8
Goods & Services	156.6	141.7	128.0	(14.9)	13.7
Interest Payments	61.7	53.3	53.7	(8.4)	(0.4)
Transfers & Subsidies	197.6	215.6	256.1	18.0	(40.5)
<b>Total (Current Exp.)</b>	<b>741.5</b>	<b>702.1</b>	<b>717.5</b>	<b>(39.4)</b>	<b>(15.4)</b>





# FISCAL SUMMARY Year to Date

	Jan - Dec 2023 (Target) EC\$mn	Jan - Dec 2023 (Actual) EC\$mn	Jan - Dec 2022 (Actual) EC\$mn	Variance (2023 Actual vs 2023 Target) EC\$mn	Variance (2023 Actual vs 2022 Actual) EC\$mn
<b>Total Revenues &amp; Grants</b>	<b>1218.6</b>	<b>1321.0</b>	<b>1088.3</b>	<b>102.4</b>	<b>232.7</b>
Revenues	1150.8	1302.8	863.9	152.0	438.9
Grants	67.8	18.2	224.4	-49.6	-206.2
<b>Total Expenditure</b>	<b>1055.4</b>	<b>1034.3</b>	<b>1057.7</b>	<b>-21.1</b>	<b>-23.4</b>
Recurrent Expenditure	741.5	702.1	717.5	-39.4	-15.4
o/w: Interest Payments	61.7	53.3	53.7	-8.4	-0.4
Capital Expenditure	313.9	332.2	340.2	18.3	-8.0
Primary Balance	<b>224.9</b>	<b>340.0</b>	<b>84.3</b>	<b>115.1</b>	<b>255.7</b>
Over-all Balance	<b>163.2</b>	<b>286.7</b>	<b>30.6</b>	<b>123.5</b>	<b>256.1</b>
<b><i>Memo Items</i></b>					
<i>CBI Revenues</i>	<b>316.0</b>	<b>382.2</b>	<b>149.2</b>	<b>66.2</b>	<b>233.0</b>
<i>Contributions to NTF</i>	<b>131.8</b>	<b>197.8</b>	<b>60.3</b>	<b>66.0</b>	<b>137.5</b>
<i>Approved Projects - Government Contributions</i>	<b>134.9</b>	<b>135.3</b>	<b>56.2</b>	<b>0.4</b>	<b>79.1</b>
<i>Other CBI Related Fees (net)</i>	<b>49.3</b>	<b>49.1</b>	<b>32.7</b>	<b>-0.2</b>	<b>16.4</b>