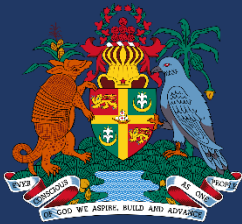




# FISCAL SUMMARY

## December 2024

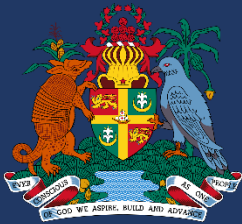
1. Current Revenue for December 2024 was \$117.3m, which was \$9.8m more than the 2024 target and \$1.7m more than the collections for December 2023.
2. Total Grants in December 2024 amounted to \$0.7m which was \$14.4m less than the target and \$0.1m less than the December 2023.
3. Total Current Expenditure, excluding total Principal Repayments for the month of December was \$73.8m which was \$4.2m more than targeted and \$29.6m more than 2023 current expenditure.
4. Capital Expenditure in December 2024 was \$98.6m, \$32.3m more than the amount spent in December 2023 and \$38.2m more than targeted for the month this year.



# FISCAL SUMMARY CONT'D

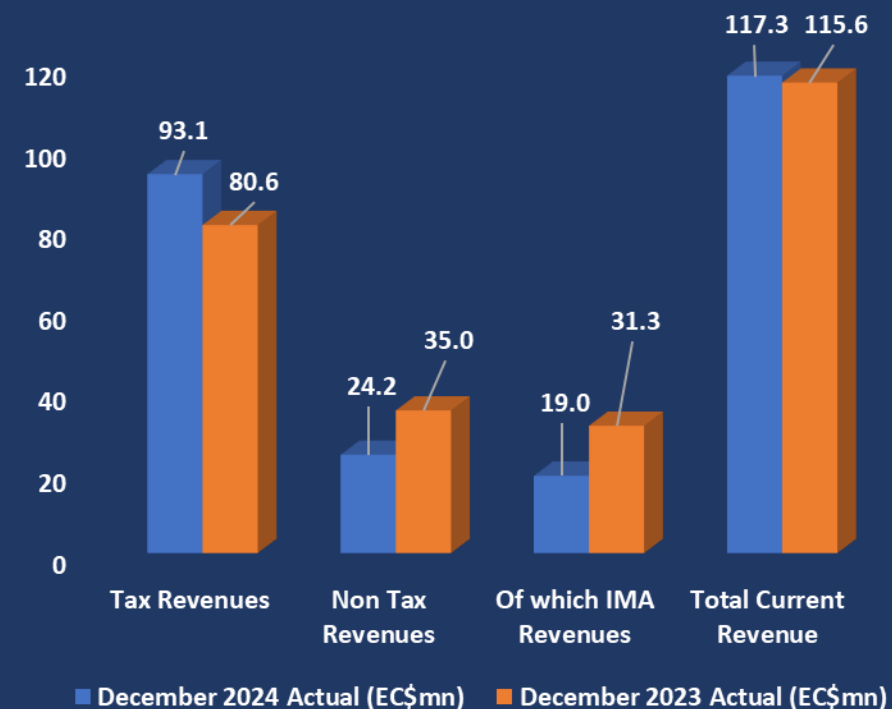
## December 2024

5. A Primary Balance (including Grants) deficit of \$52.4m was recorded for the month of December 2024, which was \$49m less than the \$3.4m deficit estimated. The Primary Balance in December 2024 was \$61m less than the balance recorded in December 2023.
6. Total Principal Payments on Debt for December 2024 was \$13.7m, while Interest Payments totaled \$2.0m.
7. The Primary Balance, year-to-date, was \$375.2m, which was \$318.1m more than targeted and \$35.8m more than the amount recorded for January to December 2023.
8. The Overall Balance, year-to-date, was \$250.9m, far exceeding the \$0.5m targeted for the period.
9. Total Principal and Interest Payments year-to-date were \$294.5m and \$124.3m, respectively.



# REVENUE BY TAX CATEGORIES

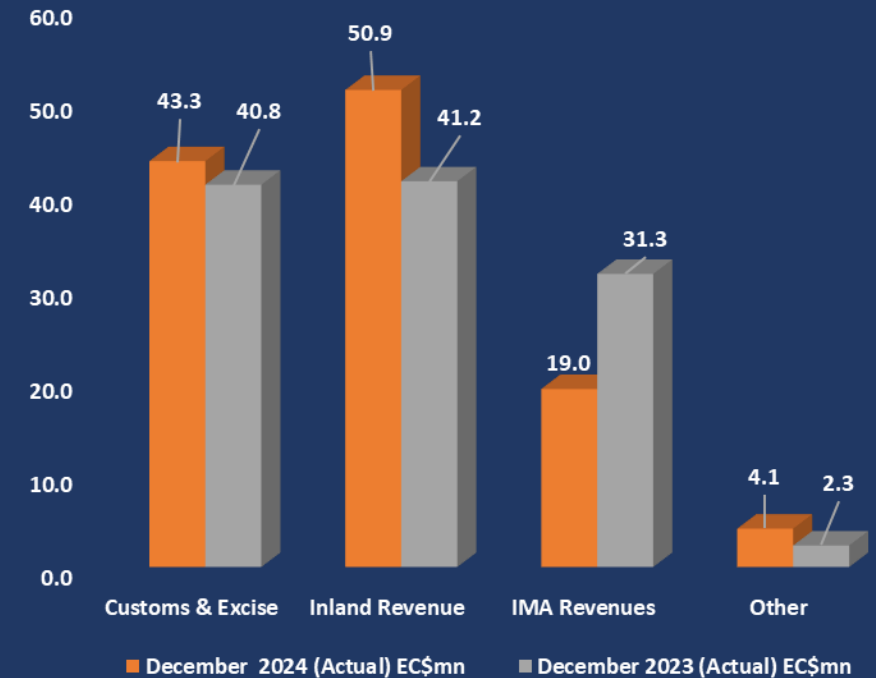
Revenue Category (Details)	December 2024 Actual (EC\$mn)	December 2023 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	33.0	16.9	16.1
Taxes on Property	1.6	4.6	(3.0)
Taxes on Goods & Services	15.2	18.3	(3.1)
Taxes on International Transactions	43.3	40.8	2.5
<b>Total Tax Revenue</b>	<b>93.1</b>	<b>80.6</b>	<b>12.5</b>
Non Tax Revenues	24.2	35.0	(10.8)
Of which IMA Revenues	19.0	31.3	(12.3)
Other Exceptional Revenues	1.1	0.0	1.1
<b>Total Current Revenue</b>	<b>117.3</b>	<b>115.6</b>	<b>1.7</b>





# REVENUE COLLECTION BY MAJOR DIVISIONS

	December 2024 (Target) EC\$m	December 2024 (Actual) EC\$m	December 2023 (Actual) EC\$m	Variance (2024 Actual vs. 2024 Target) EC\$m	Variance (2024 Actual vs. 2023 Actual) EC\$m
Customs & Excise	45.0	43.3	40.8	-1.7	2.5
Inland Revenue	34.2	50.9	41.2	16.7	9.7
IMA Revenues	25.3	19.0	31.3	-6.3	-12.3
Other	3.0	4.1	2.3	1.1	1.8
<b>Total Revenue</b>	<b>107.5</b>	<b>117.3</b>	<b>115.6</b>	<b>9.8</b>	<b>1.7</b>





# RECURRENT EXPENDITURE BY CATEGORY

	December 2024 Target EC\$m	December 2024 Actual EC\$m	December 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	27.3	27.2	-3.3	0.1
Goods & Services	13.1	16.5	3.4	3.4	13.1
Interest Payments	4.0	2.0	2.7	-2.0	-0.7
Transfers & Subsidies	18.9	19.5	10.9	0.6	8.6
IMA Expenses	3.0	8.5	0.0	5.5	8.5
<b>Total (Current Exp.)</b>	<b>69.6</b>	<b>73.8</b>	<b>44.2</b>	<b>4.2</b>	<b>29.6</b>



# FISCAL SUMMARY

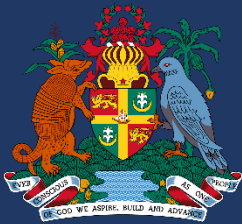
	December 2024 (Target) EC\$mn	December 2024 (Actual) EC\$mn	December 2023 (Actual) EC\$mn	Variance (2024 Actual vs 2024 Target) EC\$mn	Variance (2024 Actual vs 2023 Actual) EC\$mn
<b>Total Revenues &amp; Grants</b>	<b>122.6</b>	<b>118.0</b>	<b>116.4</b>	<b>-4.6</b>	<b>1.6</b>
Revenues	107.5	117.3	115.6	9.8	1.7
Grants	15.1	0.7	0.8	-14.4	-0.1
<b>Total Expenditure</b>	<b>130.0</b>	<b>172.4</b>	<b>110.5</b>	<b>42.4</b>	<b>61.9</b>
Recurrent Expenditure	69.6	73.8	44.2	4.2	29.6
o/w: Interest Payments	4.0	2.0	2.7	-2.0	-0.7
Capital Expenditure	60.4	98.6	66.3	38.2	32.3
<b>Primary Balance</b>	<b>-3.4</b>	<b>-52.4</b>	<b>8.6</b>	<b>-49.0</b>	<b>-61.0</b>
<b>Overall Balance</b>	<b>-7.4</b>	<b>-54.4</b>	<b>5.9</b>	<b>-47.0</b>	<b>-60.3</b>
<b>Memo Items</b>					
<b>IMA Revenues</b>	<b>25.3</b>	<b>18.9</b>	<b>31.4</b>	<b>-6.4</b>	<b>-12.5</b>
Contributions to NTF	12.9	10.6	19.1	-2.3	-8.5
Approved Projects - Government Contributions	8.0	5.2	10.8	-2.8	-5.6
Other IMA Related Fees	4.4	3.1	1.5	-1.3	1.6
<b>Total Principal Payments</b>	<b>20.5</b>	<b>13.7</b>	<b>17.0</b>	<b>-6.8</b>	<b>-3.3</b>



# REVENUE BY TAX CATEGORIES

## Year to Date

Revenue Category (Details)	Jan – Dec 2024 Target EC\$mn	Jan – Dec 2024 Actual (EC\$mn)	Jan – Dec 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	167.8	192.5	165.1	24.7	27.4
Taxes on Property	27.6	38.6	41.5	11.0	(2.9)
Taxes on Goods & Services	192.4	190.9	189.7	(1.5)	1.2
Taxes on International Transactions	466.0	468.6	451.8	2.6	16.8
<b>Total Tax Revenue</b>	<b>853.8</b>	<b>890.6</b>	<b>848.1</b>	<b>36.8</b>	<b>42.5</b>
Non Tax Revenues	416.7	737.8	454.1	321.1	283.7
Of which IMA Revenues	334.3	553.7	381.6	219.4	172.1
Other Exceptional Revenues	0.0	121.9	14.1	121.9	107.8
<b>Total Current Revenue</b>	<b>1,270.5</b>	<b>1,628.4</b>	<b>1,302.2</b>	<b>357.9</b>	<b>326.2</b>



# RECURRENT EXPENDITURE BY CATEGORY

## Year to Date

Expenditure Category (Details)	Jan - Dec 2024 Target EC\$mn	Jan - Dec 2024 Actual (EC\$mn)	Jan - Dec 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 )	372.3	319.4	291.5	(52.9)	27.9
Goods & Services	230.4	174.4	141.7	(56.0)	32.7
Interest Payments	56.6	124.3	53.3	67.7	71.0
Transfers & Subsidies	242.1	245.7	215.6	3.6	30.1
IMA Expenses	53.6	80.7	0.0	27.1	80.7
<b>Total (Current Exp.)</b>	<b>955.0</b>	<b>944.5</b>	<b>702.1</b>	<b>(10.5)</b>	<b>242.4</b>





# REVENUE COLLECTION BY MAJOR DIVISIONS

## Year to Date

	Jan - December 2024 (Target) EC\$m	Jan - December 2024 (Actual) EC\$m	Jan - December 2023 (Actual) EC\$m	Variance (2024 Actual vs. 2024 Target) EC\$m	Variance (2024 Actual vs. 2023 Actual) EC\$m
Customs & Excise	466.0	468.6	451.8	2.6	16.8
Inland Revenue	421.7	450.6	423.6	28.9	27.0
IMA Revenues	334.3	553.7	381.6	219.4	172.1
Other	48.5	155.5	45.2	107.0	110.3
<b>Total Revenue</b>	<b>1270.5</b>	<b>1628.4</b>	<b>1302.2</b>	<b>357.9</b>	<b>326.2</b>



# FISCAL SUMMARY Year to Date

	Jan – Dec 2024 (Target) EC\$mn	Jan – Dec 2024 (Actual) EC\$mn	Jan - Dec 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>1375.1</b>	<b>1648.5</b>	<b>1320.4</b>	<b>273.4</b>	<b>328.1</b>
Revenues	1270.5	1628.4	1302.2	357.9	326.2
Grants	104.6	20.1	18.2	-84.5	1.9
<b>Total Expenditure</b>	<b>1374.6</b>	<b>1397.6</b>	<b>1034.3</b>	<b>23.0</b>	<b>363.3</b>
Recurrent Expenditure	955.0	944.5	702.1	-10.5	242.4
o/w: Interest Payments	56.6	124.3	53.3	67.7	71.0
Capital Expenditure	419.6	453.1	332.2	33.5	120.9
<b>Primary Balance</b>	<b>57.1</b>	<b>375.2</b>	<b>339.4</b>	<b>318.1</b>	<b>35.8</b>
<b>Overall Balance</b>	<b>0.5</b>	<b>250.9</b>	<b>286.1</b>	<b>250.4</b>	<b>-35.2</b>
<b>Memo Items</b>					
<b>IMA Revenues</b>	<b>334.3</b>	<b>553.7</b>	<b>381.6</b>	<b>219.4</b>	<b>172.1</b>
Contributions to NTF	193.1	347.6	197.8	154.5	149.8
Approved Projects - Government Contributions	109.8	162.2	135.3	52.4	26.9
Other IMA Related Fees	31.4	43.9	48.5	12.5	-4.6
<b>Total Principal Payments</b>	<b>335.5</b>	<b>294.5</b>	<b>243.3</b>	<b>-41</b>	<b>51.2</b>