



FISCAL SUMMARY

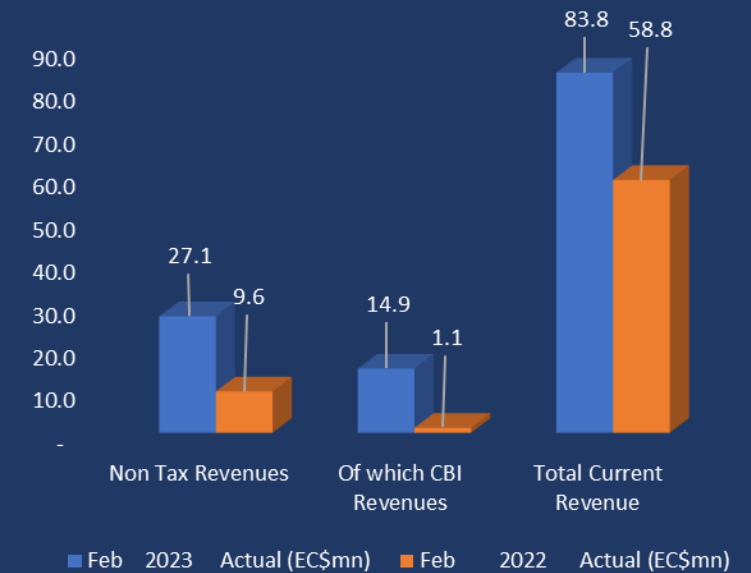
February 2023

1. Current Revenue for February 2023 was \$83.8m, which was \$11.6m more than the 2023 target and \$25.0m more than the collections for February 2022.
2. Total Grants in February 2023 amounted to \$0.5m which was \$4.0m less than the target and \$6.0m less than the actual in February 2022.
3. Total Current Expenditure, excluding principal repayments for the month of February was \$63.8m, which was \$2.7m more than the \$61.1m targeted.
3. Capital Expenditure in February 2023 was \$14.6m, \$6.0m less than the amount spent in February 2022 and below the \$20.9m targeted for the month this year.
4. A primary balance (including grants) of \$8.6m was recorded for the month of February 2023, which was \$11.8m more than the month's target and \$13.6m more than the amount recorded in February 2022.
5. Principal Repayments on Debt for February 2023 was \$3.1m, while interest payments totaled \$2.8m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	Feb 2023 Actual (EC\$mn)	Feb 2022 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	10.4	9.7	0.7
Taxes on Property	1.9	1.9	0.0
Taxes on Goods & Services	14.3	10.6	3.7
Taxes on International Transactions	30.1	27.0	3.1
Non Tax Revenues	27.1	9.6	17.5
Of which CBI Revenues	14.9	1.1	13.8
Other Exceptional Revenues	5.0	-	5.0
Total Current Revenue	83.8	58.8	25.0



Ministry of Finance

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

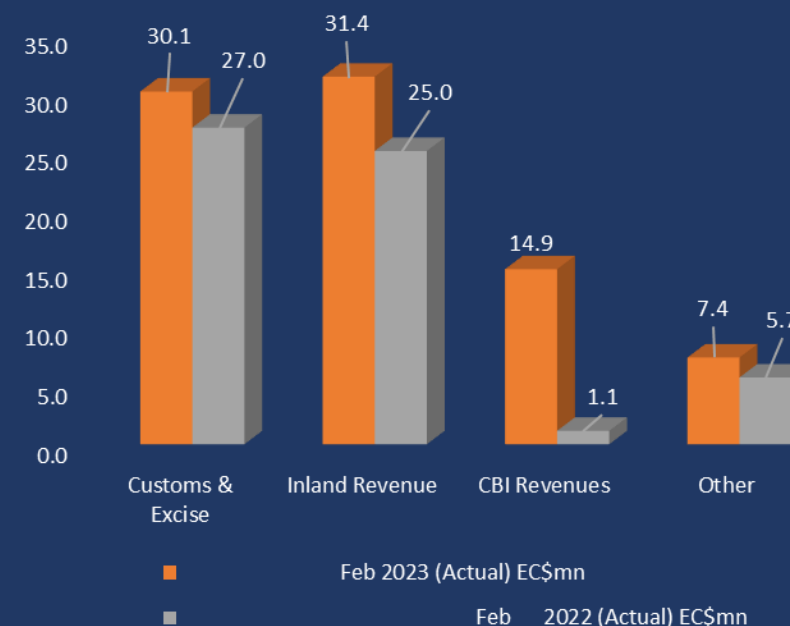
CBI Revenues which were recorded as Grants as of 2022 is now recorded as nontax revenue hence the variance in comparison to 2022.





REVENUE COLLECTION BY MAJOR DIVISIONS

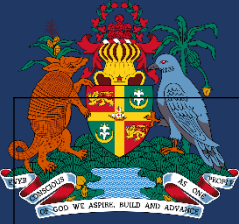
	February 2023 (Target) EC\$m	Feb 2023 (Actual) EC\$m	Feb 2022 (Actual) EC\$m	Variance (2023 Actual vs. 2023 Target) EC\$m	Variance (2023 Actual vs. 2022 Actual) EC\$m
Customs & Excise	28.5	30.1	27.0	1.6	3.1
Inland Revenue	26.7	31.4	25.0	4.7	6.4
CBI Revenues	14.8	14.9	1.1	0.1	13.8
Other	2.2	7.4	5.7	5.2	1.7
Total Revenue	72.2	83.8	58.8	11.6	25.0





RECURRENT EXPENDITURE BY CATEGORY

	Feb 2023 Target EC\$mn	Feb 2023 Actual EC\$mn	Feb 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)	27.9	23.0	23.0	-4.9	0.0
Goods & Services	15.1	12.0	11.6	-3.1	0.4
Interest Payments	2.2	2.8	2.2	0.6	0.6
Transfers & Subsidies	15.9	26.1	15.0	10.2	11.1
Total (Current Exp.)	61.1	63.9	51.8	2.8	12.1



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	Feb 2023 (Target) EC\$m	Feb 2023 (Actual) EC\$m	Feb 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	76.7	84.3	65.3	7.6	19.0
Revenues	72.2	83.8	58.8	11.6	25.0
Grants	4.5	0.5	6.5	-4.0	-6.0
Total Expenditure	82.0	78.4	72.4	-3.6	6.0
Recurrent Expenditure	61.1	63.8	51.8	2.7	12.0
o/w: Interest Payments	2.2	2.8	2.2	0.6	0.6
Capital Expenditure	20.9	14.6	20.6	-6.3	-6.0
Primary Balance	-3.1	8.7	-4.9	11.8	13.6
Overall Balance	-5.3	5.9	-7.0	11.2	13.0
Memo Items					
CBI Revenues	14.8	14.9	9.1	0.1	5.8
Contributions to NTF	5.3	3.8	3.2	-1.5	0.6
Approved Projects - Government Contributions	6.9	7.1	5.0	0.2	2.1
Other CBI Related Fees (net)	2.6	4.0	0.9	1.4	3.1