



FISCAL SUMMARY

February 2024

1. Current Revenue for February 2024 was \$117.7m, which was \$16.6m more than the 2024 target and \$33.9m more than the collections for February 2023.
2. Total Grants in February 2024 amounted to \$4.3m which was \$2.5m less than the target and \$3.8m more than the actual in February 2023.
3. Total Current Expenditure, excluding principal repayments for the month of February was \$77.3m, which was \$4.5m less than the \$81.8m targeted.
4. Capital Expenditure in February 2024 was \$20.5m, \$5.9m more than the amount spent in February 2023 and below the \$27.3m targeted for the month this year.



FISCAL SUMMARY CONT'D

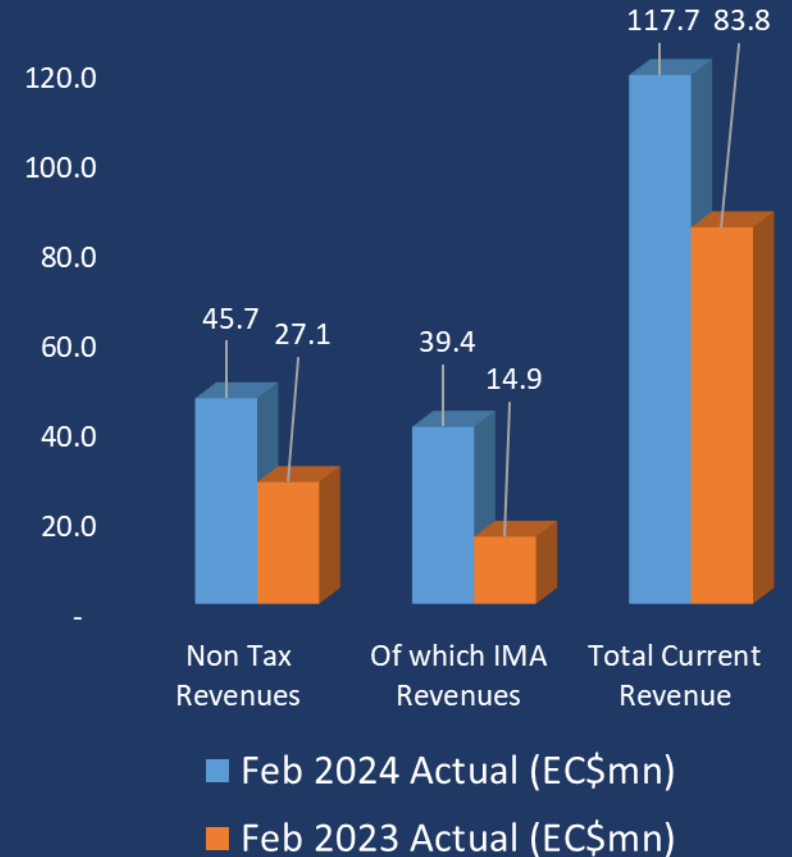
February 2024

5. A primary balance (including grants) of \$27.1m was recorded for the month of February 2024, which was \$25.1m more than the month's target and \$18.5m more than the amount recorded in February 2023.
6. Principal Repayments on Debt for February 2024 was \$29.0m, while interest payments totaled \$2.9m.
7. The Primary Balance, year-to-date, was \$78.7m, which was \$49.3m more than targeted and \$43.4m more than the amount recorded for January to February 2023.
8. The Overall Balance, year-to-date, was \$73.2m, exceeding the \$24.0m targeted for the period.
9. Total Principal and Interest Payments year-to-date were \$35.8m and \$5.5m, respectively.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	Feb 2024 Actual (EC\$mn)	Feb 2023 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	12.5	10.4	2.1
Taxes on Property	5.8	1.9	3.9
Taxes on Goods & Services	17.9	14.3	3.6
Taxes on International Transactions	35.8	30.1	5.7
Non Tax Revenues	45.7	27.1	18.6
Of which IMA Revenues	39.4	14.9	24.5
Other Exceptional Revenues	0.2	5.0	(4.8)
Total Current Revenue	117.7	83.8	33.9



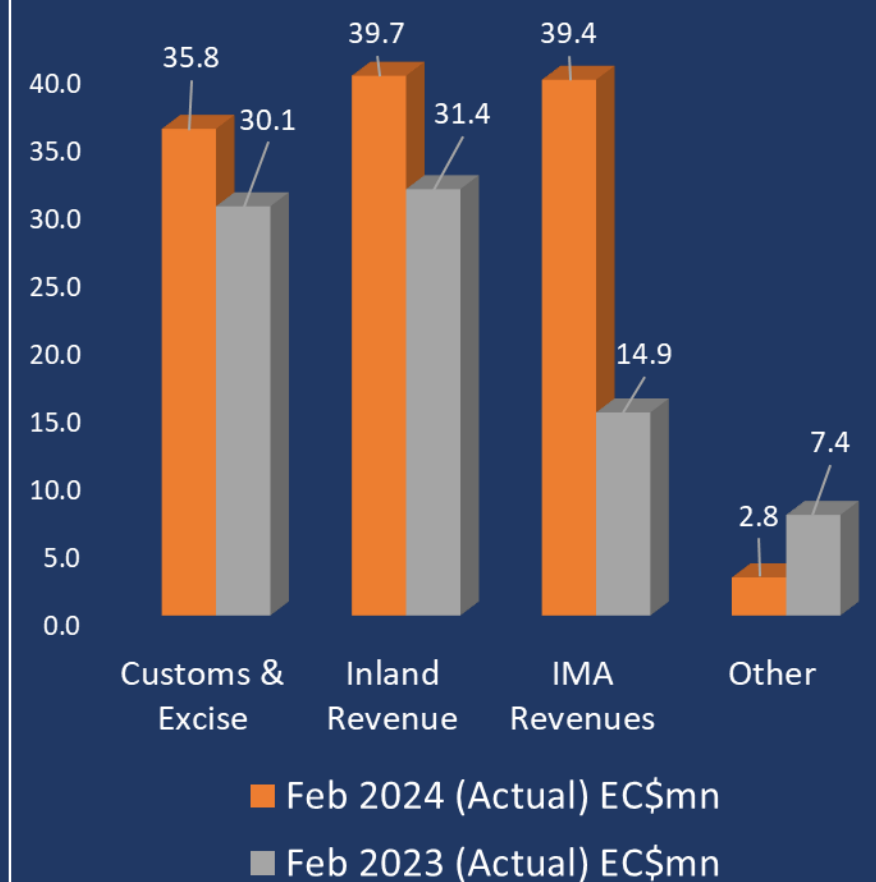
Ministry of Finance **Exceptional Revenue - Revenue that is not part of the regular collections but has a significant impact for the relevant period.**





REVENUE COLLECTION BY MAJOR DIVISIONS

	Feb 2024 (Target) EC\$m	Feb 2024 (Actual) EC\$m	Feb 2023 (Actual) EC\$m	Variance (2024 Actual vs. 2024 Target) EC\$m	Variance (2024 Actual vs. 2023 Actual) EC\$m
Customs & Excise	33.4	35.8	30.1	2.4	5.7
Inland Revenue	32.3	39.7	31.4	7.4	8.3
IMA Revenues	32.0	39.4	14.9	7.4	24.5
Other	3.4	2.8	7.4	-0.6	-4.6
Total Revenue	101.1	117.7	83.8	16.6	33.9





RECURRENT EXPENDITURE BY CATEGORY

	Feb 2024 Target EC\$mn	Feb 2024 Actual EC\$mn	Feb 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)	31.7	26.5	23.0	-5.2	3.5
Goods & Services	21.6	13.3	12.0	-8.3	1.3
Interest Payments	3.2	2.9	2.8	-0.3	0.1
Transfers & Subsidies	19.3	25.8	26.1	6.5	-0.3
IMA Expenses	6.0	8.7	0.0	2.7	8.7
Total (Current Exp.)	81.8	77.2	63.9	-4.5	13.4



FISCAL SUMMARY

	Feb 2024 (Target) EC\$mn	Feb 2024 (Actual) EC\$mn	Feb 2023 (Actual) EC\$mn	Variance (2024 Actual vs 2024 Target) EC\$mn	Variance (2024 Actual vs 2023 Actual) EC\$mn
Total Revenues & Grants	107.9	122.0	84.3	14.1	37.7
Revenues	101.1	117.7	83.8	16.6	33.9
Grants	6.8	4.3	0.5	-2.5	3.8
Total Expenditure	109.1	97.8	78.5	-11.4	19.2
Recurrent Expenditure	81.8	77.2	63.9	-4.6	13.3
o/w: Interest Payments	3.2	2.9	2.8	-0.3	0.1
Capital Expenditure	27.3	20.5	14.6	-6.8	5.9
Primary Balance	2.0	27.2	8.6	25.2	18.6
Overall Balance	-1.2	24.3	5.8	25.5	18.5
Memo Items					
<i>IMA Revenues</i>	<i>32.1</i>	<i>39.4</i>	<i>14.5</i>	<i>7.3</i>	<i>24.5</i>
<i>Contributions to NTF</i>	<i>19.5</i>	<i>23.5</i>	<i>3.8</i>	<i>3.6</i>	<i>19.7</i>
<i>Approved Projects - Government Contributions</i>	<i>10.1</i>	<i>11.7</i>	<i>7.1</i>	<i>1.6</i>	<i>4.6</i>
<i>Other IMA Related Fees</i>	<i>2.1</i>	<i>4.2</i>	<i>4.0</i>	<i>2.1</i>	<i>0.2</i>



REVENUE COLLECTION BY MAJOR DIVISIONS Year to Date

	Jan - Feb 2024 (Target) EC\$mn	Jan - Feb 2024 (Actual) EC\$mn	Jan - Feb 2023 (Actual) EC\$mn	Variance (2024 Actual vs. 2024 Target) EC\$mn	Variance (2024 Actual vs. 2023 Actual) EC\$mn
Customs & Excise	69.4	68.8	59.7	-0.6	9.1
Inland Revenue	69.6	88.9	68.5	19.3	20.4
IMA Revenues	64.0	83.7	32.9	19.7	50.8
Other	9.5	5.8	10.0	-3.7	-4.2
Total Revenue	212.5	247.2	171.1	34.7	76.1



REVENUE BY TAX CATEGORIES Year to Date

Revenue Category (Details)	Jan - Feb 2024 Target EC\$m	Jan - Feb 2024 Actual (EC\$m)	Jan - Feb 2023 Actual (EC\$m)	Variance (2024 Actual vs 2024 Target) EC\$m	Variance (2024 Actual vs 2023 Actual) EC\$m
Taxes on Income and Profit	25.5	31.0	24.6	5.5	6.4
Taxes on Property	4.0	13.6	5.5	9.6	8.1
Taxes on Goods & Services	31.7	38.2	31.0	6.5	7.2
Taxes on International Transactions	69.4	68.8	59.7	(0.6)	9.1
Non Tax Revenues	81.9	95.8	50.3	13.9	45.5
Of which IMA Revenues	64.0	83.7	32.9	19.7	50.8
Other Exceptional Revenues	0.0	0.2	5.0	0.2	(4.8)
Total Current Revenue	212.5	247.4	171.1	34.9	76.3



RECURRENT EXPENDITURE BY CATEGORY Year to Date

	Jan - Feb 2024 Target EC\$m	Jan - Feb 2024 Actual (EC\$m)	Jan - Feb 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)	61.9	52.6	46.7	(9.3)	5.9
Goods & Services	37.1	27.8	20.9	(9.3)	6.9
Interest Payments	5.4	5.5	5.5	(0.1)	-
Transfers & Subsidies	38.4	47.9	39.3	9.5	8.6
IMA Expenses	9.8	14.8	0.0	5.0	14.8
Total (Current Exp.)	152.6	148.6	112.4	(4.0)	36.2



FISCAL SUMMARY Year to Date

	Jan - Feb 2024 (Target) EC\$m	Jan - Feb 2024 (Actual) EC\$m	Jan - Feb 2023 (Actual) EC\$m	Variance (2024 Actual vs 2024 Target) EC\$m	Variance (2024 Actual vs 2023 Actual) EC\$m
Total Revenues & Grants	224.4	251.9	172.6	27.5	79.3
Revenues	212.5	247.2	171.1	34.7	76.1
Grants	11.9	4.7	1.5	-7.2	3.2
Total Expenditure	200.4	178.7	142.8	-21.7	35.9
Recurrent Expenditure	152.7	148.6	112.6	-4.1	36.0
o/w: Interest Payments	5.4	5.5	5.5	0.1	0.0
Capital Expenditure	47.7	30.1	30.2	-17.6	-0.1
Primary Balance	29.4	78.7	35.3	49.3	43.4
Overall Balance	24.0	73.2	29.8	49.2	43.4
Memo Items					
<i>IMA Revenues</i>	<i>64.1</i>	<i>83.7</i>	<i>32.9</i>	<i>19.6</i>	<i>50.8</i>
<i>Contributions to NTF</i>	<i>40.3</i>	<i>49.4</i>	<i>10.4</i>	<i>9.1</i>	<i>39.0</i>
<i>Approved Projects - Government Contributions</i>	<i>19.7</i>	<i>24.6</i>	<i>11.1</i>	<i>4.9</i>	<i>13.5</i>
<i>Other IMA Related Fees</i>	<i>4.1</i>	<i>9.7</i>	<i>11.4</i>	<i>5.6</i>	<i>-1.7</i>