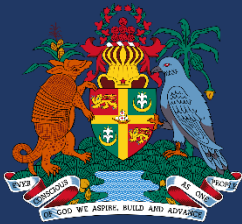




FISCAL SUMMARY

October 2024

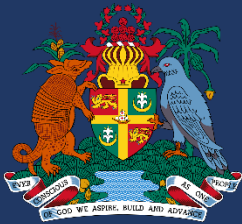
1. Current Revenue for October 2024 was \$136.1m, which was \$36.6m more than the 2024 target and \$33.0m more than the collections for October 2023.
2. Total Grants in October 2024 amounted to \$0.8m which was \$8.8m less than the target but \$0.7m less than the October 2023 collections.
3. Total Current Expenditure, excluding total Principal Repayments for the month of October was \$74.2m which was \$8.7m less than the \$82.9m targeted.
4. Capital Expenditure in October 2024 was \$48.6m, \$33.6m more than the amount spent in October 2023 and \$9.9m more than targeted for the month this year.



FISCAL SUMMARY CONT'D

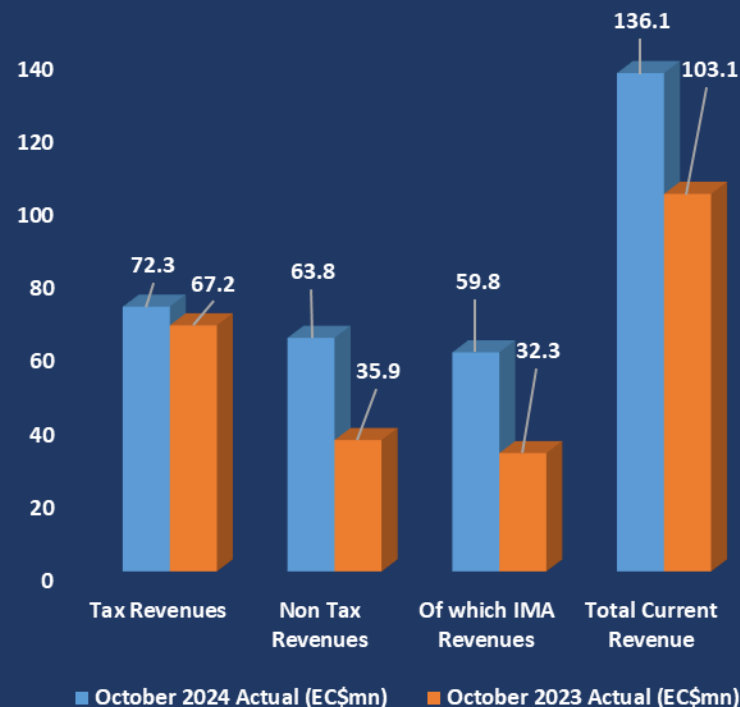
October 2024

5. A Primary Balance (including Grants) of \$18.6m was recorded for the month of October 2024, which was \$27.8m more than the \$9.2m deficit estimated. The Primary Balance in October 2024 was \$12.1m less than the amount recorded in October 2023.
6. Total Principal Payments on Debt for October 2024 was \$23.1m, while Interest Payments totaled \$4.5m.
7. The Primary Balance, year-to-date, was \$482.0m, which was \$421.9m more than targeted and \$182.2m more than the amount recorded for January to October 2023.
8. The Overall Balance, year-to-date, was \$440.8m, far exceeding the \$17.0m targeted for the period.
9. Total Principal and Interest Payments year-to-date were \$230.8m and \$41.2m, respectively.



REVENUE BY TAX CATEGORIES

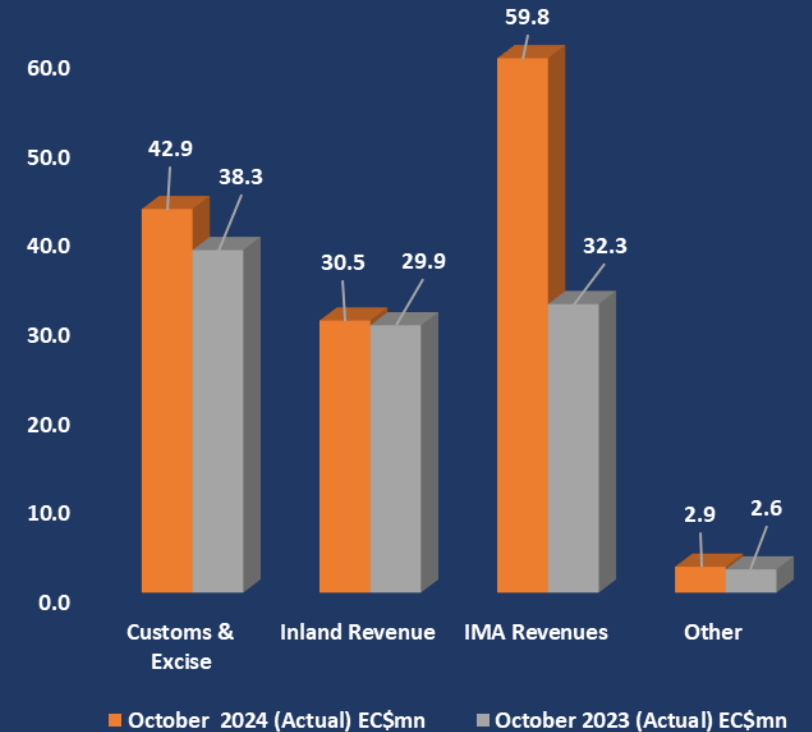
Revenue Category (Details)	October 2024 Actual (EC\$mn)	October 2023 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	13.3	11.3	2.0
Taxes on Property	1.5	1.8	(0.3)
Taxes on Goods & Services	14.6	15.8	(1.2)
Taxes on International Transactions	42.9	38.3	4.6
Total Tax Revenue	72.3	67.2	5.1
Non Tax Revenues	63.8	35.9	27.9
Of which IMA Revenues	59.8	32.3	27.5
Other Exceptional Revenues	-	0.0	-
Total Current Revenue	136.1	103.1	33.0





REVENUE COLLECTION BY MAJOR DIVISIONS

	October 2024 (Target) EC\$mn	October 2024 (Actual) EC\$mn	October 2023 (Actual) EC\$mn	Variance (2024 Actual vs. 2024 Target) EC\$mn	Variance (2024 Actual vs. 2023 Actual) EC\$mn
Customs & Excise	40.6	42.9	38.3	2.3	4.6
Inland Revenue	30.4	30.5	29.9	0.1	0.6
IMA Revenues	24.3	59.8	32.3	35.5	27.5
Other	4.2	2.9	2.6	-1.3	0.3
Total Revenue	99.5	136.1	103.1	36.6	33.0





RECURRENT EXPENDITURE BY CATEGORY

	October 2024 Target EC\$mn	October 2024 Actual EC\$mn	October 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)	30.5	26.5	24.2	-4.0	2.3
Goods & Services	22.2	14.6	12.2	-7.6	2.4
Interest Payments	3.3	4.5	3.4	1.2	1.1
Transfers & Subsidies	20.1	19.3	22.5	-0.8	-3.2
IMA Expenses	6.8	9.3	0.0	2.5	9.3
Total (Current Exp.)	82.9	74.2	62.3	-8.7	11.9



FISCAL SUMMARY

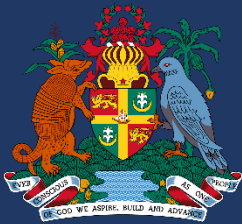
	October 2024 (Target) EC\$m	October 2024 (Actual) EC\$m	October 2023 (Actual) EC\$m	Variance (2024 Actual vs 2024 Target) EC\$m	Variance (2024 Actual vs 2023 Actual) EC\$m
Total Revenues & Grants	109.1	136.9	104.6	27.8	32.3
Revenues	99.5	136.1	103.1	36.6	33.0
Grants	9.6	0.8	1.5	-8.8	-0.7
Total Expenditure	121.6	122.8	77.3	1.2	45.5
Recurrent Expenditure	82.9	74.2	62.3	-8.7	11.9
o/w: Interest Payments	3.3	4.5	3.4	1.2	1.1
Capital Expenditure	38.7	48.6	15.0	9.9	33.6
Primary Balance	-9.2	18.6	30.7	27.8	-12.1
Overall Balance	-12.5	14.1	27.3	26.6	-13.2
Memo Items					
<i>IMA Revenues</i>	24.3	59.8	32.4	35.5	27.4
<i>Contributions to NTF</i>	13.7	41.1	23.5	27.4	17.6
<i>Approved Projects - Government Contributions</i>	8.5	16.3	11.6	7.8	4.7
<i>Other IMA Related Fees</i>	2.1	2.4	-2.7	0.3	5.1
Total Principal Payments	24.9	23.1	21.2	-1.8	1.9



REVENUE BY TAX CATEGORIES

Year to Date

Revenue Category (Details)	Jan - October 2024 Target EC\$mn	Jan - October 2024 Actual (EC\$mn)	Jan - October 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	136.9	146.1	133.1	9.2	13.0
Taxes on Property	24.5	35.8	34.4	11.3	1.4
Taxes on Goods & Services	162.3	161.1	157.5	(1.2)	3.6
Taxes on International Transactions	373.1	385.2	362.0	12.1	23.2
Total Tax Revenue	696.8	728.2	687.0	31.4	41.2
Non Tax Revenues	357.1	680.8	369.4	323.7	311.4
Of which IMA Revenues	284.8	509.9	306.1	225.1	203.8
Other Exceptional Revenues	0.0	120.8	12.7	120.8	108.1
Total Current Revenue	1,053.9	1,409.0	1,056.4	355.1	352.6



RECURRENT EXPENDITURE BY CATEGORY

Year to Date

Expenditure Category (Details)	Jan - Oct 2024 Target EC\$m	Jan - Oct 2024 Actual (EC\$m)	Jan - Oct 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)	308.9	263.9	239.2	(45.0)	24.7
Goods & Services	194.6	137.6	124.0	(57.0)	13.6
Interest Payments	43.1	41.2	40.8	(1.9)	0.4
Transfers & Subsidies	203.2	198.2	186.6	(5.0)	11.6
IMA Expenses	47.3	69.1	0.0	21.8	69.1
Total (Current Exp.)	797.1	710.0	590.6	(87.1)	119.4



REVENUE COLLECTION BY MAJOR DIVISIONS

Year to Date

	Jan - October 2024 (Target) EC\$mn	Jan - October 2024 (Actual) EC\$mn	Jan - October 2023 (Actual) EC\$mn	Variance (2024 Actual vs. 2024 Target) EC\$mn	Variance (2024 Actual vs. 2023 Actual) EC\$mn
Customs & Excise	373.1	385.2	362.0	12.1	23.2
Inland Revenue	353.8	365.7	349.7	11.9	16.0
IMA Revenues	284.8	509.9	306.1	225.1	203.8
Other	42.2	148.2	38.6	106.0	109.6
Total Revenue	1053.9	1409.0	1056.4	355.1	352.6



FISCAL SUMMARY Year to Date

	Jan - October 2024 (Target) EC\$m	Jan - October 2024 (Actual) EC\$m	Jan - October 2023 (Actual) EC\$m	Variance (2024 Actual vs 2024 Target) EC\$m	Variance (2024 Actual vs 2023 Actual) EC\$m
Total Revenues & Grants	1133.6	1425.6	1069.9	292.0	355.7
Revenues	1053.9	1409.0	1056.4	355.1	352.6
Grants	79.7	16.6	13.5	-63.1	3.1
Total Expenditure	1116.6	984.8	810.9	-131.8	173.9
Recurrent Expenditure	797.1	710.0	590.6	-87.1	119.4
o/w: Interest Payments	43.1	41.2	40.8	-1.9	0.4
Capital Expenditure	319.5	274.8	220.3	-44.7	54.5
Primary Balance	60.1	482.0	299.8	421.9	182.2
Overall Balance	17.0	440.8	259.0	423.8	181.8
<i>Memo Items</i>					
<i>IMA Revenues</i>	<i>284.8</i>	<i>509.9</i>	<i>306.0</i>	<i>225.1</i>	<i>203.9</i>
<i>Contributions to NTF</i>	166.7	322.9	146.6	156.2	176.3
<i>Approved Projects - Government Contributions</i>	93.5	148.6	110.1	55.1	38.5
<i>Other IMA Related Fees</i>	24.6	38.4	49.3	13.8	-10.9
Total Principal Payments	263.3	230.8	180.0	-32.5	50.8