



FISCAL SUMMARY

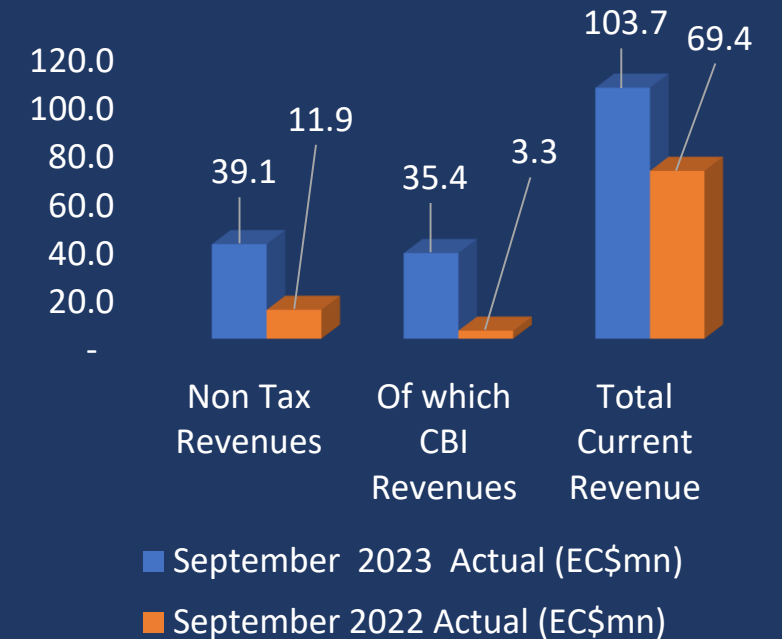
September 2023

1. Current Revenue for September 2023 was \$103.7m, which was \$30.8m more than the 2023 target and \$34.3m more than the collections for September 2022.
2. Total Grants in September 2023 amounted to \$1.2m which was \$4.9m less than the target and \$35.7m less than the actual in September 2022.
3. Total Current Expenditure, excluding principal repayments for the month of September was \$64.2m, which was \$2.7m more than the \$61.5m targeted.
4. Capital Expenditure in September 2023 was \$20m, \$12.2m less than the amount spent in September 2022 and below the \$28.3m targeted for the month this year.
5. A primary balance (including grants) of \$26.2m was recorded for the month of September 2023, which was \$31.4m more than the month's target and \$2.5m more than the amount recorded in September 2022.
6. Principal Repayments on Debt for September 2023 was \$3.8m, while interest payments totaled \$5.5m.



REVENUE BY TAX CATEGORIES

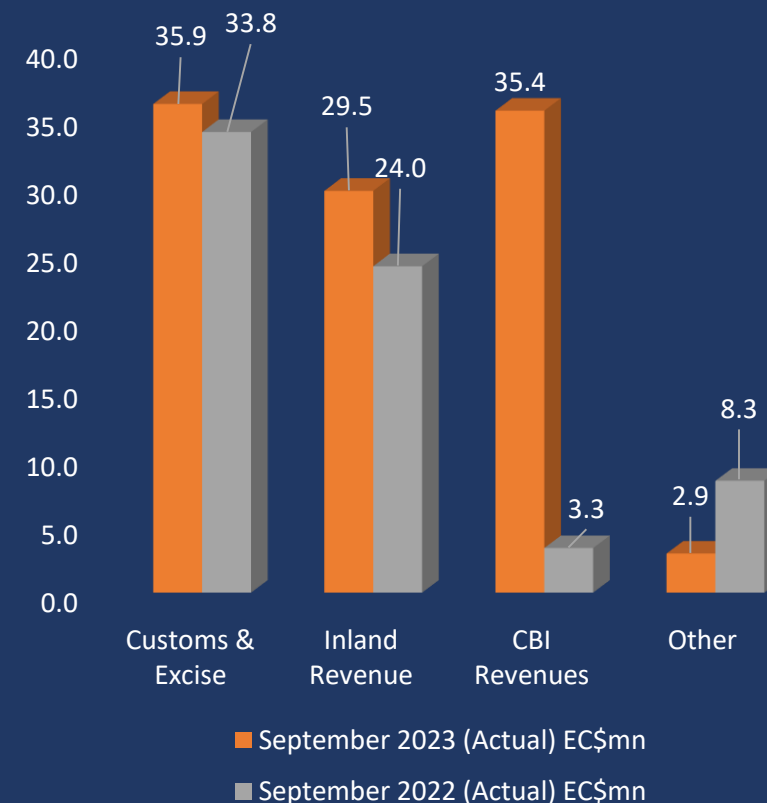
Revenue Category (Details)	September 2023 Actual (EC\$m)	September 2022 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	11.5	10.5	1.0
Taxes on Property	2.4	1.2	1.2
Taxes on Goods & Services	14.8	12.0	2.8
Taxes on International Transactions	35.9	33.8	2.1
Non-Tax Revenues	39.1	11.9	27.2
Of which CBI Revenues	35.4	3.3	32.1
Other Exceptional Revenues	0.0	-	-
Total Current Revenue	103.7	69.4	34.3





REVENUE COLLECTION BY MAJOR DIVISIONS

	September 2023 (Target) (EC\$mn)	September 2023 (Actual) (EC\$mn)	September 2022 (Actual) (EC\$mn)	Variance (2023 Actual vs. 2023 Target) (EC\$mn)	Variance (2023 Actual vs. 2022 Actual) (EC\$mn)
Customs & Excise	31.9	35.9	33.8	4.0	2.1
Inland Revenue	26.0	29.5	24.0	3.5	5.5
CBI Revenues	55.9	35.4	3.3	-20.5	32.1
Other	3.3	2.9	8.3	-0.4	-5.4
Total Revenue	117.1	103.7	69.4	-13.4	34.3





RECURRENT EXPENDITURE BY CATEGORY

	September 2023 Target EC\$mn	September 2023 Actual EC\$mn	September 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)	26.4	23.9	22.9	-2.5	1.0
Goods & Services	12.6	16.8	10.7	4.2	6.1
Interest Payments	5.6	5.5	4.9	-0.1	0.6
Transfers & Subsidies	16.5	18.0	16.7	1.5	1.3
Total (Current Exp.)	61.1	64.2	55.2	3.1	9.0



FISCAL SUMMARY

	September 2023 (Target) EC\$m	September 2023 (Actual) EC\$m	September 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	79.0	104.9	106.3	25.9	-1.4
Revenues	72.9	103.7	69.4	30.8	34.3
Grants	6.1	1.2	36.9	-4.9	-35.7
Total Expenditure	89.8	84.2	87.5	-5.5	-3.3
Recurrent Expenditure	61.5	64.2	55.3	2.7	8.9
o/w: Interest Payments	5.6	5.5	4.9	-0.1	0.6
Capital Expenditure	28.3	20.0	32.2	-8.3	-12.2
Primary Balance	-5.2	26.2	23.7	31.4	2.5
Over-all Balance	-10.8	20.7	18.8	31.4	1.9
Memo Items					
<i>CBI Revenues</i>	<i>55.9</i>	<i>35.4</i>	<i>13.9</i>	<i>-20.5</i>	<i>21.5</i>
<i>Contributions to NTF</i>	<i>25.2</i>	<i>24.9</i>	<i>4.6</i>	<i>-0.3</i>	<i>20.3</i>
<i>Approved Projects - Government Contributions</i>	<i>20.9</i>	<i>9.8</i>	<i>3.7</i>	<i>-11.1</i>	<i>6.1</i>
<i>Other CBI Related Fees (net)</i>	<i>9.8</i>	<i>0.7</i>	<i>5.6</i>	<i>-9.1</i>	<i>-4.9</i>



REVENUE COLLECTION BY MAJOR DIVISIONS Year to Date

	Jan - Sept 2023 (Target) EC\$mn	Jan - Sept 2023 (Actual) EC\$mn	Jan - Sept 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	293.8	323.7	279.7	29.9	44.0
Inland Revenue	271.0	319.8	259.0	48.8	60.8
CBI Revenues	260.5	273.8	17.8	13.3	256.0
Other	30.3	36.7	80.2	6.4	-43.5
Total Revenue	855.6	954.0	636.7	98.4	317.3



REVENUE BY TAX CATEGORIES Year to Date

Revenue Category (Details)	Jan – Sept 2023 Target (EC\$m)	Jan – Sept 2023 Actual (EC\$m)	Jan - Sept 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	100.6	121.8	98.4	21.2	23.4
Taxes on Property	25.1	32.6	23.1	7.5	9.5
Taxes on Goods & Services	118.5	141.7	118.6	23.2	23.1
Taxes on International Transactions	293.8	323.7	279.7	29.9	44.0
Non-Tax Revenues	317.6	334.2	116.9	16.6	217.3
Of which CBI Revenues	260.5	273.8	17.8	13.3	256.0
Other Exceptional Revenues	0.0	12.7	21.7	12.7	(9.0)
Total Current Revenue	855.6	954.0	636.7	98.4	317.3



RECURRENT EXPENDITURE BY CATEGORY Year to Date

	Jan - Sept 2023 Target (EC\$mn)	Jan - Sept 2023 Actual (EC\$mn)	Jan - Sept 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)	243.7	215.0	210.0	(28.7)	5.0
Goods & Services	118.2	111.7	91.8	(6.5)	19.9
Interest Payments	40.7	37.4	36.0	(3.3)	1.4
Transfers & Subsidies	149.2	164.1	135.5	14.9	28.6
Total (Current Exp.)	551.8	528.2	473.3	(23.6)	54.9



FISCAL SUMMARY Year to Date

	Jan - Sept 2023 (Target) EC\$m	Jan - Sept 2023 (Actual) EC\$m	Jan - Sept 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	901.3	966.0	836.6	64.7	129.4
Revenues	855.6	954.0	636.7	98.4	317.3
Grants	45.7	12.0	199.9	-33.7	-187.9
Total Expenditure	763.2	733.5	711.2	-29.7	22.3
Recurrent Expenditure	551.8	528.2	473.3	-23.6	54.9
o/w: Interest Payments	40.7	37.4	36.0	-3.3	1.4
Capital Expenditure	211.4	205.3	237.9	-6.1	-32.6
Primary Balance	178.8	269.9	161.4	91.1	108.5
Over-all Balance	138.1	232.5	125.4	94.4	107.1
Memo Items					
<i>CBI Revenues</i>	<i>260.5</i>	<i>274.4</i>	<i>103.5</i>	<i>13.9</i>	<i>170.9</i>
<i>Contributions to NTF</i>	<i>101.1</i>	<i>123.2</i>	<i>49.5</i>	<i>22.1</i>	<i>73.7</i>
<i>Approved Projects - Government Contributions</i>	<i>115.4</i>	<i>98.5</i>	<i>35.6</i>	<i>-16.9</i>	<i>62.9</i>
<i>Other CBI Related Fees (net)</i>	<i>44.0</i>	<i>52.7</i>	<i>18.4</i>	<i>8.7</i>	<i>34.3</i>