



FISCAL SUMMARY

June 2024

1. Current Revenue for June 2024 was \$115.2m, which was \$12.1m more than the 2024 target and \$15.9m more than the collections for June 2023.
2. Total Grants in June 2024 amounted to \$0.4m which was \$5.9m less than the target and \$1.3m less than the actual in June 2023.
3. Total Current Expenditure, excluding total Principal Repayments for the month of June was \$69.2m which was \$6.3m less than the \$75.5m targeted.
4. Capital Expenditure in June 2024 was \$24.9m, \$6.2m more than the amount spent in June 2023 and slightly below the \$25.1m targeted for the month this year.



FISCAL SUMMARY CONT'D

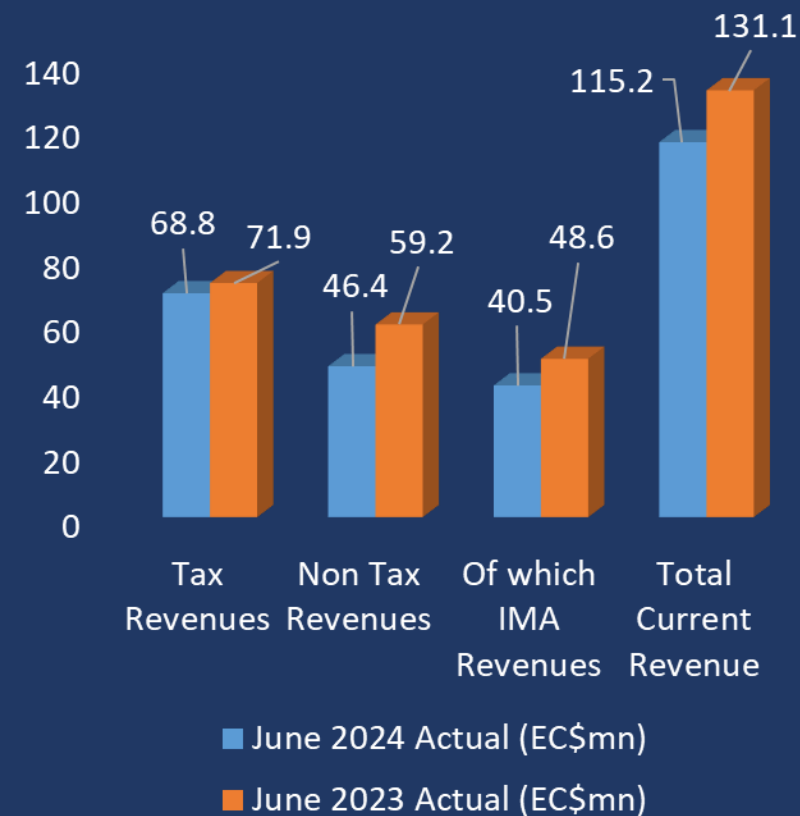
June 2024

5. A Primary Balance (including Grants) of \$23.7m was recorded for the month of June 2024, which was \$12.0m more than the month's target but \$37.1m less than the amount recorded in June 2023.
6. Total Principal Payments on Debt for June 2024 was \$5.3m, while Interest Payments totaled \$2.2m.
7. The Primary Balance, year-to-date, was \$216.2m, which was \$134.6m more than targeted and \$20.2m more than the amount recorded for January to June 2023.
8. The Overall Balance, year-to-date, was \$191.4m, far exceeding the \$55.9m targeted for the period.
9. Total Principal and Interest Payments year-to-date were \$86.4m and \$24.8m, respectively.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	June 2024 Actual (EC\$mn)	June 2023 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	12.4	11.6	0.8
Taxes on Property	4.3	7.8	(3.5)
Taxes on Goods & Services	14.6	15.0	(0.4)
Taxes on International Transactions	37.5	37.5	-
Total Tax Revenue	68.8	71.9	(3.1)
Non Tax Revenues	46.4	59.2	(12.8)
Of which IMA Revenues	40.5	48.6	(8.1)
Other Exceptional Revenues	0.0	5.0	(5.0)
Total Current Revenue	115.2	131.1	(15.9)



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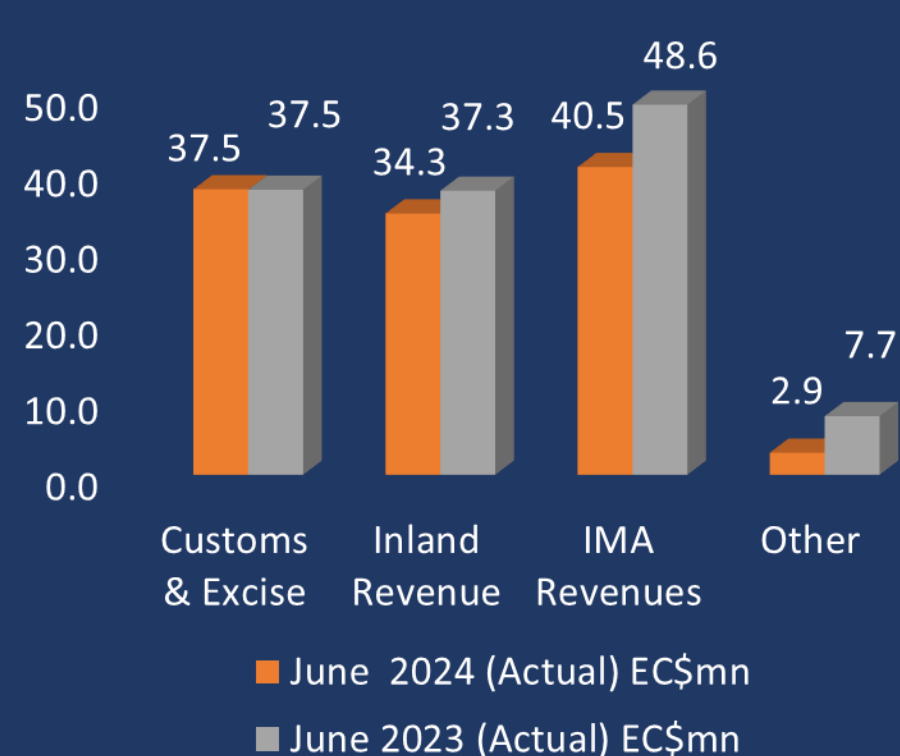
Exceptional Revenue - Revenue that is not part of the regular collections but has a significant impact for the relevant period.





REVENUE COLLECTION BY MAJOR DIVISIONS

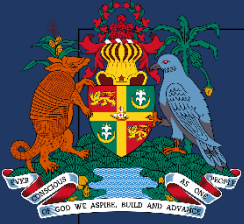
	June 2024 (Target) EC\$mn	June 2024 (Actual) EC\$mn	June 2023 (Actual) EC\$mn	Variance (2024 Actual vs. 2024 Target) EC\$mn	Variance (2024 Actual vs. 2023 Actual) EC\$mn
Customs & Excise	36.1	37.5	37.5	1.4	0.0
Inland Revenue	36.5	34.3	37.3	-2.2	-3.0
IMA Revenues	26.9	40.5	48.6	13.6	-8.1
Other	3.6	2.9	7.7	-0.7	-4.8
Total Revenue	103.1	115.2	131.1	12.1	-15.9





RECURRENT EXPENDITURE BY CATEGORY

	June 2024 Target EC\$mn	June 2024 Actual EC\$mn	June 2023 Actual EC\$mn	Variance (2024 Actual vs 2024 Target) EC\$mn	Variance (2024 Actual vs 2023 Actual) EC\$mn
Employee Compensation (Wages, Salaries, (Wages, Salaries, Allowances & Employees Social Contributions)	30.5	26.5	23.5	-4.0	3.0
Goods & Services	17.5	13.4	15.6	-4.1	-2.2
Interest Payments	2.9	2.2	1.4	-0.7	0.8
Transfers & Subsidies	20.8	18.2	14.2	-2.6	4.0
IMA Expenses	3.8	8.9	0.0	5.1	8.9
Total (Current Exp.)	75.5	69.2	54.7	-6.3	14.5



	June 2024 (Target) EC\$mn	June 2024 (Actual) EC\$mn	June 2023 (Actual) EC\$mn	Variance (2024 Actual vs 2024 Target) EC\$mn	Variance (2024 Actual vs 2023 Actual) EC\$mn
Total Revenues & Grants	109.4	115.6	132.8	6.2	-17.2
Revenues	103.1	115.2	131.1	12.1	-15.9
Grants	6.3	0.4	1.7	-5.9	-1.3
Total Expenditure	100.6	94.1	73.4	-6.5	20.7
Recurrent Expenditure	75.5	69.2	54.7	-6.3	14.5
o/w: Interest Payments	2.9	2.2	1.4	-0.7	0.8
Capital Expenditure	25.1	24.9	18.7	-0.2	6.2
Primary Balance	11.7	23.7	60.8	12.0	-37.1
Overall Balance	8.7	21.5	59.4	12.8	-37.9
Memo Items					
IMA Revenues	26.9	40.5	48.6	13.6	-8.1
Contributions to NTF	15.1	26.1	22.5	11.0	3.6
Approved Projects - Government Government Contributions	9.6	12.2	19.6	2.6	-7.4
Other IMA Related Fees	2.2	2.2	6.5	0.0	-4.3
Total Principal Payments	11.3	5.3	4.1	-6	1.2



REVENUE BY TAX CATEGORIES

Year to Date

Revenue Category (Details)	Jan - June 2024 EC\$mn	Jan - June 2024 (EC\$mn)	Jan - June 2023 Actual (EC\$mn)	Variance Actual vs Target)	Variance (2024 Actual 2023 Actual) EC\$mn
Taxes on Income and Profit	87.4	90.3	85.0	2.9	5.3
Taxes on Property	17.0	28.0	24.6	11.0	3.4
Taxes on Goods & Services	100.5	103.8	98.8	3.3	5.0
Taxes on International Transactions	216.6	222.6	211.7	6.0	10.9
Total Tax Revenue	421.5	444.7	420.1	23.2	24.6
Non Tax Revenues	233.1	283.0	204.3	49.9	78.7
Of which IMA Revenues	183.5	247.7	156.3	64.2	91.4
Other Exceptional Revenues	0.0	0.2	11.4	0.2	(11.2)
Total Current Revenue	654.6	727.7	624.4	73.1	103.3

RECURRENT EXPENDITURE BY CATEGORY

Year to Date



	Jan - June 2024 Target (EC\$mn)	Jan - June 2024 Actual (EC\$mn)	Jan - June 2023 Actual (EC\$mn)	Variance (2024 Actual vs 2024 Target) (EC\$mn)	Variance (2024 Actual vs 2023 Actual) (EC\$mn)
Employee Compensation (Wages, Salaries, Salaries, Allowances & Employees Social Employees Social Contributions)	184.7	159.3	141.3	(25.4)	18.0
Goods & Services	115.6	80.6	70.4	(35.0)	10.2
Interest Payments	25.7	24.8	24.8	(0.9)	-
Transfers & Subsidies	120.9	127.2	110.1	6.3	17.1
IMA Expenses	26.4	37.3	0.0	10.9	37.3
Total (Current Exp.)	473.3	429.2	346.6	(44.1)	82.6



REVENUE COLLECTION BY MAJOR DIVISIONS Year to Date

	Jan - June 2024 (Target) (EC\$mn)	Jan - June 2024 (Actual) (EC\$mn)	Jan - June 2023 (Actual) (EC\$mn)	Variance (2024 Actual vs. 2024 Target) (EC\$mn)	Variance (2024 Actual vs. 2023 Actual) (EC\$mn)
Customs & Excise	216.6	222.6	211.7	6.0	10.9
Inland Revenue	229.3	240.3	229.3	11.0	11.0
IMA Revenues	183.5	247.7	156.3	64.2	91.4
Other	25.2	17.1	27.1	-8.0	-10.0
Total Revenue	654.6	727.7	624.4	73.1	103.3



	Jan – June 2024 (Target) (EC\$mn)	Jan - June 2024 (Actual) (EC\$mn)	Jan - June 2023 (Actual) (EC\$mn)	Variance (2024 Actual vs 2024 Target) (EC\$mn)	Variance (2024 Actual vs 2023 Actual) (EC\$mn)
Total Revenues & Grants	696.2	737.4	633.5	41.2	103.9
Revenues	654.6	727.7	624.4	73.2	103.3
Grants	41.6	9.7	9.1	-31.9	0.6
Total Expenditure	640.3	546.0	462.8	-94.3	83.2
Recurrent Expenditure	473.3	429.2	346.6	-44.1	82.6
o/w: Interest Payments	25.7	24.8	24.8	-0.9	0.0
Capital Expenditure	167.0	116.8	116.2	-50.2	0.6
Primary Balance	81.6	216.2	196.0	134.6	20.2
Overall Balance	55.9	191.4	170.7	135.5	20.7
<i>Memo Items</i>					
IMA Revenues	183.5	247.7	156.2	64.2	91.5
Contributions to NTF	111.2	155.4	59.7	44.2	95.7
Approved Projects - Government Government Contributions	59.3	70.6	62.5	11.3	8.1
Other IMA Related Fees	13.0	21.7	34.0	8.7	-12.3
Total Principal Payments	119.4	86.4	78.3	-33	8.1

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Total Principal Payments is the sum of Domestic and Foreign Payments

