



FISCAL SUMMARY

August 2024

1. Current Revenue for August 2024 was \$135.4m, which was \$33.6m more than the 2024 target and \$17.8m more than the collections for August 2023.
2. Total Grants in August 2024 amounted to \$0.9m which was \$9.2m less than the target and \$0.1m less than the August 2023 collections.
3. Total Current Expenditure, excluding total Principal Repayments for the month of August was \$74.9m which was \$3.4m less than the \$78.3m targeted.
4. Capital Expenditure in August 2024 was \$28.7m, \$24.2m less than the amount spent in August 2023 and below the \$40.6m targeted for the month this year.



FISCAL SUMMARY CONT'D

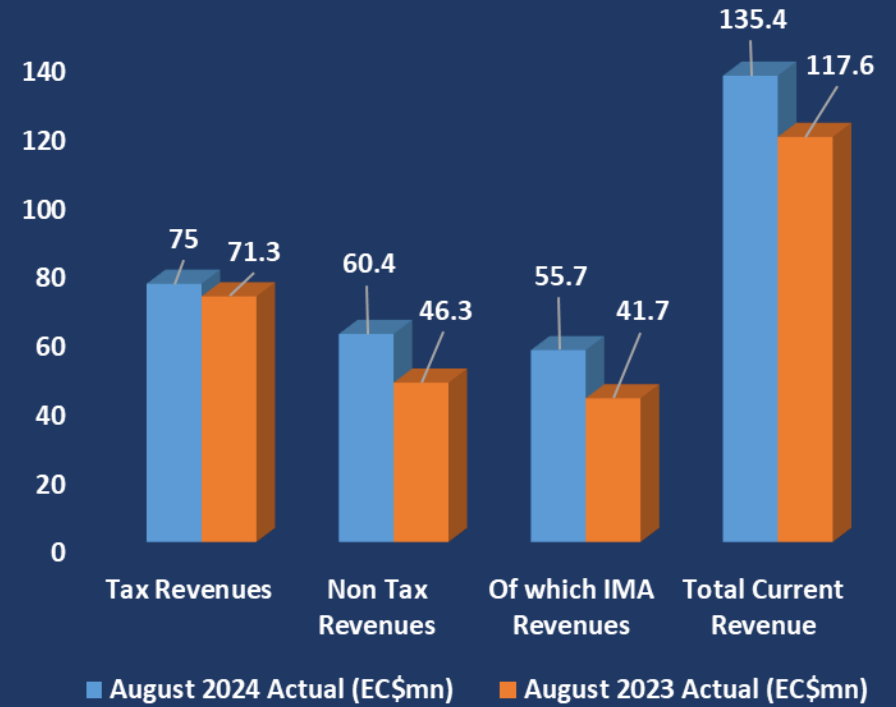
August 2024

5. A Primary Balance (including Grants) of \$37.1m was recorded for the month of August 2024, which was \$39.6m more than the \$2.5m deficit estimated. The Primary Balance in August 2024 was \$24.5m more than the amount recorded in August 2023.
6. Total Principal Payments on Debt for August 2024 was \$91.5m, while Interest Payments totaled \$4.4m.
7. The Primary Balance, year-to-date, was \$436.0m, which was \$356.2m more than targeted and \$193.1m more than the amount recorded for January to August 2023.
8. The Overall Balance, year-to-date, was \$404.2m, far exceeding the \$46.3m targeted for the period.
9. Total Principal and Interest Payments year-to-date were \$186.6m and \$31.8m, respectively.



REVENUE BY TAX CATEGORIES

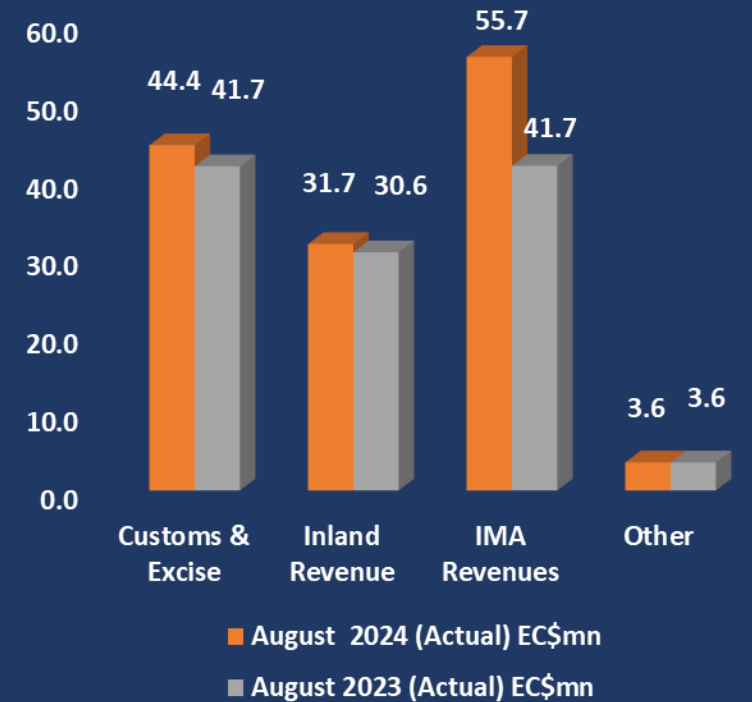
Revenue Category (Details)	August 2024 Actual (EC\$mn)	August 2023 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	14.1	12.5	1.6
Taxes on Property	1.5	1.8	(0.3)
Taxes on Goods & Services	15.0	15.3	(0.3)
Taxes on International Transactions	44.4	41.7	2.7
Total Tax Revenue	75.0	71.3	3.7
Non Tax Revenues	60.4	46.3	14.1
Of which IMA Revenues	55.7	41.7	14.0
Other Exceptional Revenues	1.1	1.2	(0.1)
Total Current Revenue	135.4	117.6	17.8





REVENUE COLLECTION BY MAJOR DIVISIONS

	August 2024 (Target) EC\$m	August 2024 (Actual) EC\$m	August 2023 (Actual) EC\$m	Variance (2024 Actual vs. 2024 Target) EC\$m	Variance (2024 Actual vs. 2023 Actual) EC\$m
Customs & Excise	40.2	44.4	41.7	4.2	2.7
Inland Revenue	31.8	31.7	30.6	-0.1	1.1
IMA Revenues	26.0	55.7	41.7	29.7	14.0
Other	3.8	3.6	3.6	-0.1	0.1
Total Revenue	101.8	135.4	117.6	33.6	17.8





RECURRENT EXPENDITURE BY CATEGORY

	August 2024 Target EC\$m	August 2024 Actual EC\$m	August 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)	31.2	26.3	24.7	-4.9	1.6
Goods & Services	16.6	17.3	11.3	0.7	6.0
Interest Payments	4.5	4.4	4.3	-0.1	0.1
Transfers & Subsidies	19.8	17.4	17.1	-2.4	0.3
IMA Expenses	6.2	9.5	0.0	3.3	9.5
Total (Current Exp.)	78.3	74.9	57.4	-3.4	17.5



FISCAL SUMMARY

	August 2024 (Target) EC\$m	August 2024 (Actual) EC\$m	August 2023 (Actual) EC\$m	Variance (2024 Actual vs 2024 Target) EC\$m	Variance (2024 Actual vs 2023 Actual) EC\$m
Total Revenues & Grants	111.9	136.3	118.6	24.4	17.7
Revenues	101.8	135.4	117.6	33.6	17.8
Grants	10.1	0.9	1.0	-9.2	-0.1
Total Expenditure	118.9	103.6	110.3	-15.3	-6.7
Recurrent Expenditure	78.3	74.9	57.4	-3.4	17.5
o/w: Interest Payments	4.5	4.4	4.3	-0.1	0.1
Capital Expenditure	40.6	28.7	52.9	-11.9	-24.2
Primary Balance	-2.5	37.1	12.6	39.6	24.5
Overall Balance	-7.0	32.7	8.3	39.7	24.4
Memo Items					
<i>IMA Revenues</i>	<i>26.1</i>	<i>55.6</i>	<i>41.8</i>	<i>29.5</i>	<i>13.8</i>
<i>Contributions to NTF</i>	<i>13.8</i>	<i>33.9</i>	<i>19.6</i>	<i>20.1</i>	<i>14.3</i>
<i>Approved Projects - Government Contributions</i>	<i>8.5</i>	<i>19.2</i>	<i>13.2</i>	<i>10.7</i>	<i>6.0</i>
<i>Other IMA Related Fees</i>	<i>3.8</i>	<i>2.5</i>	<i>9.0</i>	<i>-1.3</i>	<i>-6.5</i>
Total Principal Payments	80.1	91.5	54.6	11.4	36.9



REVENUE BY TAX CATEGORIES

Year to Date

Revenue Category (Details)	Jan - August 2024 Target EC\$m	Jan - August 2024 Actual (EC\$m)	Jan - August 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	113.5	117.6	110.4	4.1	7.2
Taxes on Property	21.3	32.4	30.2	11.1	2.2
Taxes on Goods & Services	130.8	132.7	126.8	1.9	5.9
Taxes on International Transactions	297.9	304.7	287.8	6.8	16.9
Total Tax Revenue	563.5	587.4	555.2	23.9	32.2
Non Tax Revenues	296.4	536.6	294.4	240.2	242.2
Of which IMA Revenues	234.8	373.2	238.4	138.4	134.8
Other Exceptional Revenues	0.0	120.8	12.7	120.8	108.1
Total Current Revenue	859.9	1,124.0	849.6	264.1	274.4



RECURRENT EXPENDITURE BY CATEGORY

Year to Date

Expenditure Category (Details)	Jan - August 2024 Target EC\$m	Jan - August 2024 Actual (EC\$m)	Jan - August 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)	248.1	211.6	191.1	(36.5)	20.5
Goods & Services	152.2	110.3	94.9	(41.9)	15.4
Interest Payments	33.5	31.8	31.9	(1.7)	(0.1)
Transfers & Subsidies	160.4	162.0	146.1	1.6	15.9
IMA Expenses	36.3	53.1	0.0	16.8	53.1
Total (Current Exp.)	630.5	568.8	464.0	(61.7)	104.8



REVENUE COLLECTION BY MAJOR DIVISIONS

Year to Date

	Jan - August 2024 (Target) EC\$mn	Jan - August 2024 (Actual) EC\$mn	Jan - August 2023 (Actual) EC\$mn	Variance (2024 Actual vs. 2024 Target) EC\$mn	Variance (2024 Actual vs. 2023 Actual) EC\$mn
Customs & Excise	297.9	304.7	287.8	6.8	16.9
Inland Revenue	292.8	303.3	290.3	10.5	13.0
IMA Revenues	234.8	373.2	238.4	138.4	134.8
Other	34.4	142.8	33.1	108.4	109.7
Total Revenue	859.9	1124.0	849.6	264.1	274.4



FISCAL SUMMARY Year to Date

	Jan - August 2024 (Target) EC\$mn	Jan - August 2024 (Actual) EC\$mn	Jan - August 2023 (Actual) EC\$mn	Variance (2024 Actual vs 2024 Target) EC\$mn	Variance (2024 Actual Vs 2023 Actual) EC\$mn
Total Revenues & Grants	920.8	1138.5	860.3	217.7	278.2
Revenues	859.9	1124.0	849.6	264.1	274.4
Grants	60.9	14.5	10.7	-46.4	3.8
Total Expenditure	874.5	734.3	649.3	-140.2	85.0
Recurrent Expenditure	630.5	568.8	464.0	-61.7	104.8
o/w: Interest Payments	33.5	31.8	31.9	-1.7	-0.1
Capital Expenditure	244.0	165.5	185.3	-78.5	-19.8
Primary Balance	79.8	436.0	242.9	356.2	193.1
Overall Balance	46.3	404.2	211.0	357.9	193.2
Memo Items					
IMA Revenues	234.7	373.2	238.4	138.5	134.8
Contributions to NTF	138.6	229.3	98.3	90.7	131.0
Approved Projects - Government Contributions	76.2	108.9	88.7	32.7	20.2
Other IMA Related Fees	19.9	35.0	51.4	15.1	-16.4
Total Principal Payments	229.0	186.6	155.1	-42.4	31.5