



FISCAL SUMMARY

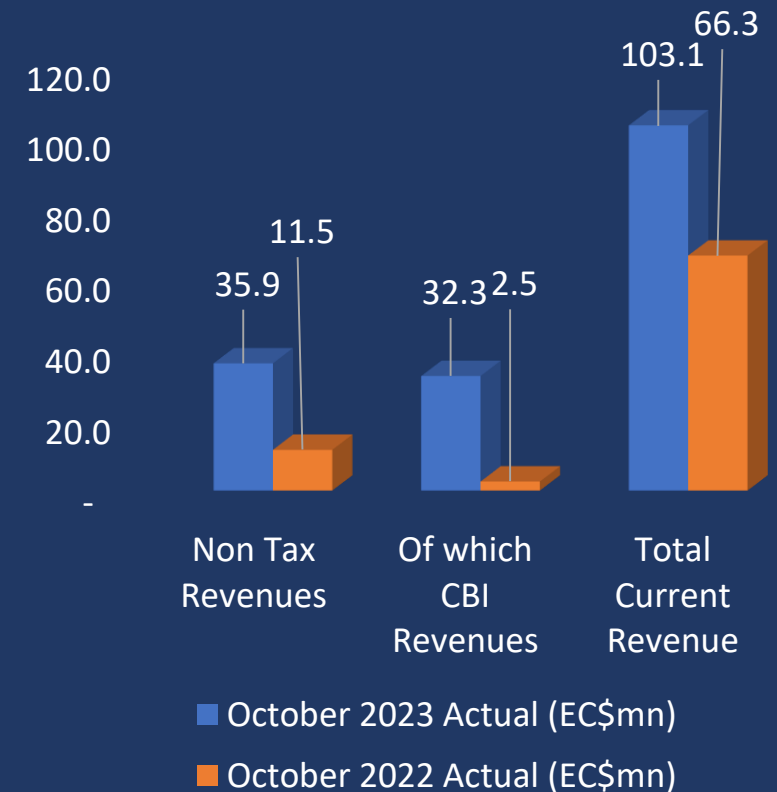
October 2023

1. Current Revenue for October 2023 was \$103.1m, which was \$13.9m more than the 2023 target and \$36.8m more than the collections for October 2022.
2. Total Grants in October 2023 amounted to \$1.5m which was \$5m less than the target and \$2.7m less than the actual in October 2022.
3. Total Current Expenditure, excluding principal repayments for the month of October was \$62.4m, which was \$1.0m more than the \$61.4m targeted.
4. Capital Expenditure in October 2023 was \$15.0m, \$5.4m less than the amount spent in October 2022 and below the \$30.1m targeted for the month this year.
5. A primary balance (including grants) of \$30.7m was recorded for the month of October 2023, which was \$22.8m more than the month's target and \$33.3m more than the amount recorded in October 2022.
6. Principal Repayments on Debt for October 2023 was \$21.2m, while interest payments totaled \$3.4m.



REVENUE BY TAX CATEGORIES

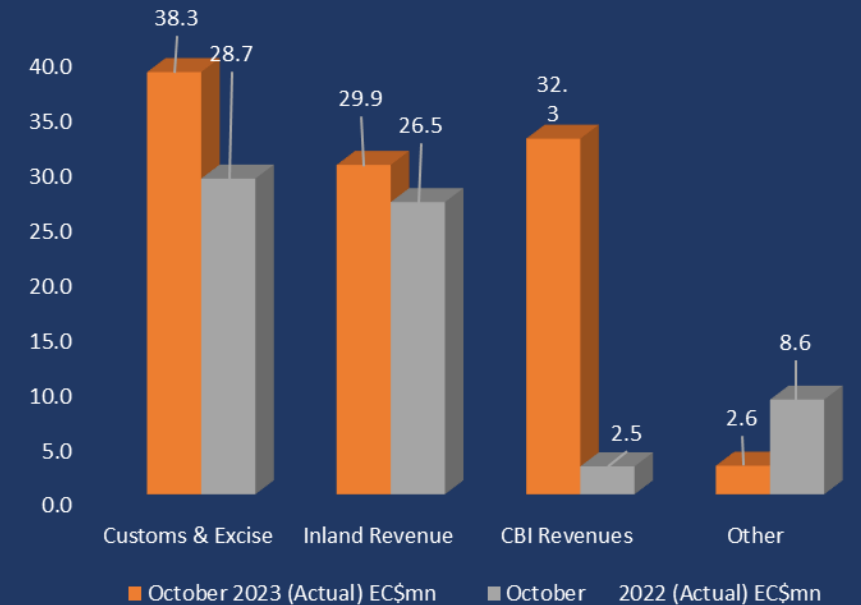
Revenue Category (Details)	October 2023 Actual (EC\$m)	October 2022 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	11.3	11.5	-0.2
Taxes on Property	1.8	1.0	0.8
Taxes on Goods & Services	15.8	13.6	2.2
Taxes on International Transactions	38.3	28.7	9.6
Non-Tax Revenues	35.9	11.5	24.4
Of which CBI Revenues	32.3	2.5	29.8
Other Exceptional Revenues	-	-	-
Total Current Revenue	103.1	66.3	36.8





REVENUE COLLECTION BY MAJOR DIVISIONS

	October 2023 (Target) EC\$mn	October 2023 (Actual) EC\$mn	October 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	34.7	38.3	28.7	3.6	9.6
Inland Revenue	27.6	29.9	26.5	2.3	3.4
CBI Revenues	30.1	32.3	2.5	2.2	29.8
Other	0.0	2.6	8.5	2.6	-6.0
Total Revenue	89.2	103.1	66.3	13.9	36.8





RECURRENT EXPENDITURE BY CATEGORY

	October 2023 Target EC\$mn	October 2023 Actual EC\$mn	October 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)	26.7	24.2	22.7	-2.5	1.5
Goods & Services	14.8	12.2	11.3	-2.6	0.9
Interest Payments	3.6	3.4	3.0	-0.2	0.4
Transfers & Subsidies	16.4	22.5	18.7	6.1	3.8
Total (Current Exp.)	61.5	62.3	55.7	0.8	6.6



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	October 2023 (Target) EC\$m	October 2023 (Actual) EC\$m	October 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	95.7	104.6	70.5	8.9	34.1
Revenues	89.2	103.1	66.3	13.9	36.8
Grants	6.5	1.5	4.2	-5.0	-2.7
Total Expenditure	91.5	77.4	76.1	-14.1	1.3
Recurrent Expenditure	61.4	62.4	55.7	1.0	6.7
o/w: Interest Payments	3.6	3.4	3.0	-0.2	0.4
Capital Expenditure	30.1	15.0	20.4	-15.1	-5.4
Primary Balance	7.8	30.6	-2.7	22.8	33.3
Over-all Balance	4.2	27.2	-5.7	23.0	32.9
Memo Items					
<i>CBI Revenues</i>	<i>30.1</i>	<i>32.4</i>	<i>15.3</i>	<i>2.3</i>	<i>17.1</i>
<i>Contributions to NTF</i>	<i>17.5</i>	<i>23.5</i>	<i>3.7</i>	<i>6.0</i>	<i>19.8</i>
<i>Approved Projects - Government Contributions</i>	<i>10.9</i>	<i>11.6</i>	<i>7.6</i>	<i>0.7</i>	<i>4.0</i>
<i>Other CBI Related Fees (net)</i>	<i>1.7</i>	<i>-2.7</i>	<i>4.0</i>	<i>-4.4</i>	<i>-6.7</i>



REVENUE COLLECTION BY MAJOR DIVISIONS Year to Date

	Jan - Oct 2023 (Target) EC\$mn	Jan - Oct 2023 (Actual) EC\$mn	Jan - Oct 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	328.5	362.0	308.4	33.5	53.6
Inland Revenue	298.6	349.7	285.5	51.1	64.2
CBI Revenues	290.6	306.1	20.3	15.5	285.8
Other	34.3	39.3	88.8	5.0	-49.5
Total Revenue	952.0	1057.1	703.0	105.1	354.1



REVENUE BY TAX CATEGORIES Year to Date

Revenue Category (Details)	Jan – Oct 2023 Target (EC\$m)	Jan – Oct 2023 Actual (EC\$m)	Jan - Oct 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	112.5	133.1	109.9	20.6	23.2
Taxes on Property	26.2	34.4	24.1	8.2	10.3
Taxes on Goods & Services	132.2	157.5	132.2	25.3	25.3
Taxes on International Transactions	328.5	362.0	308.4	33.5	53.6
Non-Tax Revenues	352.6	370.1	128.4	17.5	241.7
Of which CBI Revenues	290.6	306.1	20.3	15.5	285.8
Other Exceptional Revenues	0.0	12.7	21.8	12.7	(9.1)
Total Current Revenue	952.0	1,057.1	703.0	105.1	354.1



RECURRENT EXPENDITURE BY CATEGORY Year to Date

	Jan – Oct 2023 Target (EC\$mn)	Jan – Oct 2023 Actual (EC\$mn)	Jan - Oct 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)	270.4	239.2	232.7	(31.2)	6.5
Goods & Services	133.0	124.0	103.1	(9.0)	20.9
Interest Payments	44.3	40.8	39.0	(3.5)	1.8
Transfers & Subsidies	165.6	186.6	154.3	21.0	32.3
Total (Current Exp.)	613.3	590.6	529.1	(22.7)	61.6



FISCAL SUMMARY Year to Date

	Jan - Oct 2023 (Target) EC\$m	Jan - Oct 2023 (Actual) EC\$m	Jan - Oct 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	1004.2	1070.6	907.1	66.4	163.5
Revenues	952.0	1057.1	703.0	105.1	354.1
Grants	52.2	13.5	204.1	-38.7	-190.6
Total Expenditure	854.8	811.0	787.5	-43.8	23.5
Recurrent Expenditure	613.3	590.6	529.1	-22.7	61.5
o/w: Interest Payments	44.3	40.8	39.0	-3.5	1.8
Capital Expenditure	241.5	220.3	258.4	-21.2	-38.1
Primary Balance	193.7	300.4	158.6	106.7	141.8
Over-all Balance	149.4	259.6	119.6	110.2	140.0
Memo Items					
<i>CBI Revenues</i>	<i>290.6</i>	<i>306.7</i>	<i>118.8</i>	<i>16.1</i>	<i>187.9</i>
<i>Contributions to NTF</i>	<i>118.6</i>	<i>146.6</i>	<i>53.2</i>	<i>28.0</i>	<i>93.4</i>
<i>Approved Projects - Government Contributions</i>	<i>126.4</i>	<i>110.1</i>	<i>43.2</i>	<i>-16.3</i>	<i>66.9</i>
<i>Other CBI Related Fees (net)</i>	<i>45.6</i>	<i>50.0</i>	<i>22.4</i>	<i>4.4</i>	<i>27.6</i>