



FISCAL SUMMARY

November 2022

1. Current Revenue for November 2022 was \$76.0m, which was \$12.0m more than the 2022 target and \$9.1m more than the collections for November 2021.
2. Total Grants received in November 2022 amounted to \$11.6m which was \$4.3m less than the target and \$22.5m less than the amount spent in November 2021.
3. Total Current Expenditure, excluding principal repayments for the month of November was \$129.3m, which was \$69.1m more than the \$96.2m targeted.
4. Capital Expenditure in November 2022 was \$36.0m, \$7.0m less than the amount spent in November 2021 and above the \$30.2m targeted for the month this year.
5. A primary balance (including grants) of \$-66.0m was recorded for the month of November 2022, which was \$61.8m less than the month's target and \$78.6m less than the amount recorded in November 2021.
6. Principal Repayments on Debt for November 2022 was \$32.6m, while interest payments totaled \$11.7m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	November 2022 Actual (EC\$m)	November 2021 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	11.2	9.2	2.0
Taxes on Property	1.6	1.6	(0.0)
Taxes on Goods & Services	13.1	9.5	3.6
Taxes on International Transactions	37.1	37.8	(0.7)
Non-Tax Revenues	13.0	8.8	4.2
Total Current Revenue	76.0	66.9	9.1





REVENUE COLLECTION BY MAJOR DIVISIONS

	November 2022 (Target) EC\$mn	November 2022 (Actual) EC\$mn	November 2021 (Actual) EC\$mn	Variance (2022 Actual vs. 2022 Target) EC\$mn	Variance (2022 Actual vs. 2021 Actual) EC\$mn
Customs & Excise	36.0	37.1	37.8	1.1	-0.7
Inland Revenue	22.2	26.4	20.9	4.2	5.5
Other	5.8	12.5	8.2	6.7	4.3
Total Revenue	64.0	76.0	66.9	12.0	9.1





RECURRENT EXPENDITURE BY CATEGORY

	November 2022 Target EC\$m	November 2022 Actual EC\$m	November 2021 Actual EC\$m	Variance (2022 Actual vs 2022 Target) EC\$m	Variance (2022 Actual vs 2021 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	26.0	24.0	25.0	-2.0	-1.0
Goods & Services	13.2	13.6	15.2	0.4	-1.6
Interest Payments	12.1	11.7	12.3	-0.4	-0.6
Transfers & Subsidies	14.7	80.0	19.1	65.3	60.9
Total (Current Exp.)	66.0	129.3	71.6	63.3	57.7



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	November 2022 (Target) EC\$mn	November 2022 (Actual) EC\$mn	November 2021 (Actual) EC\$mn	Variance (2022 Actual vs 2022 Target) EC\$mn	Variance (2022 Actual vs 2021 Actual) EC\$mn
Total Revenues & Grants	79.9	87.6	101.0	7.7	-13.4
Revenues	64.0	76.0	66.9	12.0	9.1
Grants	15.9	11.6	34.1	-4.3	-22.5
Total Expenditure (excl. Principal Repayments)	96.2	165.3	100.7	69.1	64.6
Recurrent Expenditure	66.0	129.3	71.7	63.3	57.6
o/w: Interest Payments	12.1	11.7	12.3	-0.4	-0.6
Capital Expenditure	30.2	36.0	29.0	5.8	7.0
Primary Balance	-4.2	-66.0	12.6	-61.8	-78.6
Overall Balance	-16.3	-77.7	0.3	-61.4	-78.0
<i>CBI Receipts</i>		50.0	45.7	-	4.3
<i>Government</i>		9.7	5.0	-	4.7
<i>Approved Projects</i>		34.4	25.0	-	9.4
<i>NTF</i>		5.9	15.7	-	-9.8