



# FISCAL SUMMARY

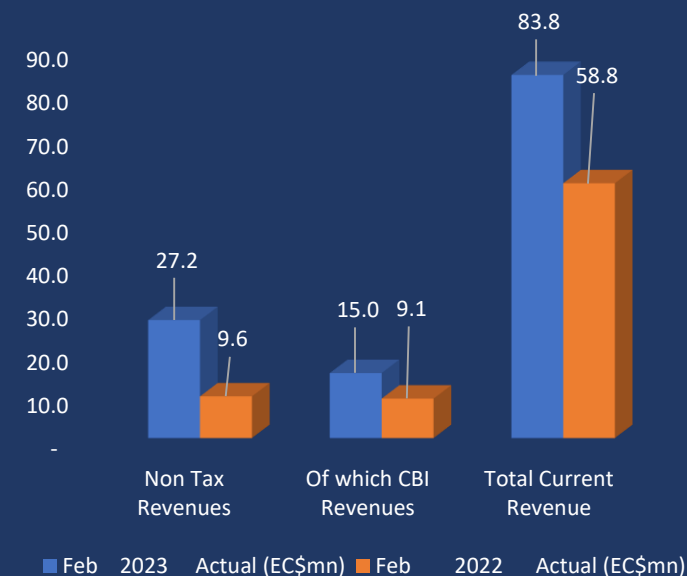
## February 2023

1. Current Revenue for February 2023 was \$83.8m, which was \$11.6m more than the 2023 target and \$25.0m more than the collections for February 2022.
2. Total Grants in February 2023 amounted to \$0.5m which was \$4.0m less than the target and \$6.0m less than the actual in February 2022.
3. Total Current Expenditure, excluding principal repayments for the month of February was \$63.9m, which was \$2.8m more than the \$61.1m targeted.
4. Capital Expenditure in February 2023 was \$14.6m, \$6.0m less than the amount spent in February 2022 and below the \$20.9m targeted for the month this year.
5. A primary balance (including grants) of \$8.6m was recorded for the month of February 2023, which was \$11.7m more than the month's target and \$13.5m more than the amount recorded in February 2022.
6. Principal Repayments on Debt for February 2023 was \$3.1m, while interest payments totaled \$2.8m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	Feb 2023 Actual (EC\$mn)	Feb 2022 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	10.4	9.7	0.7
Taxes on Property	1.9	1.9	0
Taxes on Goods & Services	14.2	10.6	3.6
Taxes on International Transactions	30.1	27.0	3.1
Non Tax Revenues	27.2	9.6	17.6
Of which CBI Revenues	15.0	9.1	5.9
Other Exceptional Revenues	5.0	-	5.0
<b>Total Current Revenue</b>	<b>83.8</b>	<b>58.8</b>	<b>25.0</b>



Ministry of Finance

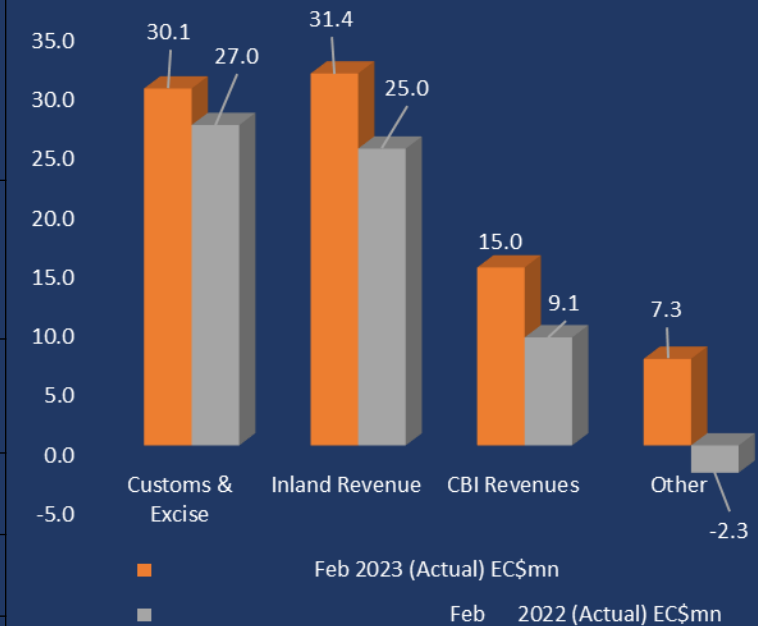
Exceptional Revenue - Revenue that is not part of the regular collections but has a significant impact for the relevant period.





# REVENUE COLLECTION BY MAJOR DIVISIONS

	February 2023 (Target) EC\$mn	Feb 2023 (Actual) EC\$mn	Feb 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	28.5	30.1	27.0	1.6	3.1
Inland Revenue	26.7	31.4	25.0	4.7	6.47
CBI Revenues	14.8	15.0	9.1	0.2	5.9
Other	2.2	7.3	-2.3	5.1	9.6
<b>Total Revenue</b>	<b>72.2</b>	<b>83.8</b>	<b>58.8</b>	<b>11.6</b>	<b>25.0</b>





# RECURRENT EXPENDITURE BY CATEGORY

	Feb 2023 Target EC\$m	Feb 2023 Actual EC\$m	Feb 2022 Actual EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	27.9	23.0	23.0	-4.9	0.0
Goods & Services	15.1	12.0	11.6	-3.1	0.4
Interest Payments	2.2	2.8	2.2	0.6	0.5
Transfers & Subsidies	15.9	26.1	15.0	10.2	11.1
<b>Total (Current Exp.)</b>	<b>61.1</b>	<b>63.9</b>	<b>51.8</b>	<b>2.8</b>	<b>12.1</b>



# FISCAL SUMMARY

	Feb 2023 (Target) EC\$mn	Feb 2023 (Actual) EC\$mn	Feb 2022 (Actual) EC\$mn	Variance (2023 Actual vs 2023 Target) EC\$mn	Variance (2023 Actual vs 2022 Actual) EC\$mn
<b>Total Revenues &amp; Grants</b>	<b>76.7</b>	<b>84.3</b>	<b>65.3</b>	<b>7.6</b>	<b>19.0</b>
Revenues	72.2	83.8	58.8	11.6	25.0
Grants	4.5	0.5	6.5	-4.0	-6.0
<b>Total Expenditure</b>	<b>82.0</b>	<b>78.5</b>	<b>72.4</b>	<b>-3.5</b>	<b>6.1</b>
Recurrent Expenditure	61.1	63.9	51.8	2.8	12.1
o/w: Interest Payments	2.2	2.8	2.2	0.6	0.6
Capital Expenditure	20.9	14.6	20.6	-6.3	-6.0
<b>Primary Balance</b>	<b>-3.1</b>	<b>8.6</b>	<b>-4.9</b>	<b>11.7</b>	<b>13.5</b>
<b>Overall Balance</b>	<b>-5.3</b>	<b>5.8</b>	<b>-7.1</b>	<b>11.1</b>	<b>12.9</b>
<b>Memo Items</b>					
<b>CBI Revenues</b>	<b>14.8</b>	<b>15.0</b>	<b>9.1</b>	<b>0.2</b>	<b>5.9</b>
Contributions to NTF	5.3	3.8	3.2	-1.5	0.6
Approved Projects -					
Government Contributions	6.9	7.2	5.0	0.3	2.2
Other CBI Related Fees (net)	2.6	4.0	0.9	1.4	3.1