



FISCAL SUMMARY

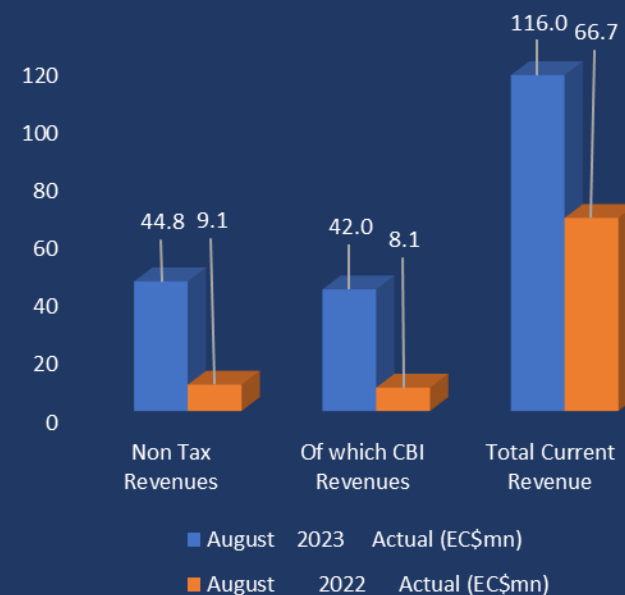
August 2023

1. Current Revenue for August 2023 was \$116.0m, which was \$30.0m more than the 2023 target and \$49.3m more than the collections for August 2022.
2. Total Grants in August 2023 amounted to \$1.0m which was \$5.2m less than the target and \$4.5m less than the actual in August 2022.
3. Total Current Expenditure, excluding principal repayments for the month of August was \$57.8m, which was \$1.8m less than the \$59.6m targeted.
4. Capital Expenditure in August 2023 was \$19.9m, \$3.3m more than the amount spent in August 2022 and below the \$28.8m targeted for the month this year.
5. A primary balance (including grants) of \$43.6m was recorded for the month of August 2023, which was \$34.8m more than the month's target and \$37.5m more than the amount recorded in August 2022.
6. Principal Repayments on Debt for August 2023 was \$54.6m, while interest payments totaled \$4.3m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	August 2023 Actual (EC\$mn)	August 2022 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	12.5	9.6	2.9
Taxes on Property	1.8	1.5	0.3
Taxes on Goods & Services	15.2	12.1	3.1
Taxes on International Transactions	41.7	34.4	7.3
Non-Tax Revenues	44.8	9.1	35.7
Of which CBI Revenues	42.0	8.1	33.9
Other Exceptional Revenues	0.0	0.4	(0.4)
Total Current Revenue	116.0	66.7	49.2



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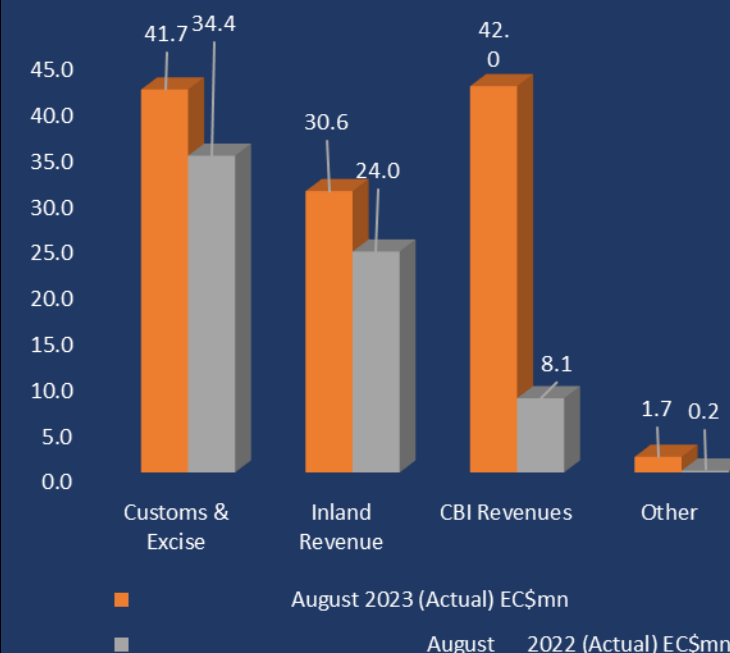
Exceptional Revenue - Revenue that is not part of the regular collections but has a significant impact for the relevant period.





REVENUE COLLECTION BY MAJOR DIVISIONS

	August 2023 (Target) EC\$mn	August 2023 (Actual) EC\$mn	August 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	36.1	41.7	34.4	5.6	7.3
Inland Revenue	25.1	30.6	24.0	5.5	6.6
CBI Revenues	43.6	42.0	8.1	-1.6	33.9
Other	0.0	1.7	0.2	1.7	1.5
Total Revenue	86.0	116.0	66.7	30.0	49.3





RECURRENT EXPENDITURE BY CATEGORY

	August 2023 Target EC\$mn	August 2023 Actual EC\$mn	August 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)	27.3	24.8	23.8	-2.5	1.0
Goods & Services	10.8	11.5	10.8	0.7	0.7
Interest Payments	5.0	4.3	3.4	-0.7	0.9
Transfers & Subsidies	16.6	17.1	14.9	0.5	2.2
Total (Current Exp.)	59.7	57.7	52.9	-2.0	4.8



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	August 2023 (Target) EC\$mn	August 2023 (Actual) EC\$mn	August 2022 (Actual) EC\$mn	Variance (2023 Actual vs 2023 Target) EC\$mn	Variance (2023 Actual vs 2022 Actual) EC\$mn
Total Revenues & Grants	92.2	117.0	72.2	24.8	44.8
Revenues	86.0	116.0	66.7	30.0	49.3
Grants	6.2	1.0	5.5	-5.2	-4.5
Total Expenditure	88.4	77.7	69.5	-10.7	8.2
Recurrent Expenditure	59.6	57.8	52.9	-1.8	4.9
o/w: Interest Payments	5.0	4.3	3.4	-0.7	0.9
Capital Expenditure	28.8	19.9	16.6	-8.9	3.3
Primary Balance	8.8	43.6	6.1	34.8	37.5
Overall Balance	3.8	39.3	2.7	35.5	36.6
Memo Items					
CBI Revenues	43.6	41.9	8.1	-1.7	33.8
Contributions to NTF	14.5	19.6	3.7	5.1	15.9
Approved Projects - Government Contributions	20.1	13.2	3.2	-6.9	10.0
Other CBI Related Fees (net)	9.0	9.1	1.2	0.1	7.9



REVENUE COLLECTION BY MAJOR DIVISIONS Year to Date

	Jan - Aug 2023 (Target) EC\$mn	Jan - Aug 2023 (Actual) EC\$mn	Jan - Aug 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	261.9	287.8	245.9	25.9	41.9
Inland Revenue	245.0	290.3	235.0	45.3	55.3
CBI Revenues	196.4	239.5	89.7	43.1	149.8
Other	0.0	0.0	0.0	0.0	0.0
Total Revenue	703.3	817.6	570.6	114.3	247.0



REVENUE BY TAX CATEGORIES Year to Date

Revenue Category (Details)	Jan - Aug 2023 Target EC\$mn	Jan - Aug 2023 Actual (EC\$mn)	Jan - Aug 2022 Actual (EC\$mn)	Variance (2023 Actual vs 2023 Target) EC\$mn	Variance (2023 Actual vs 2022 Actual) EC\$mn
Taxes on Income and Profit	89.8	110.4	87.9	20.6	22.5
Taxes on Property	23.8	30.2	21.8	6.4	8.4
Taxes on Goods & Services	105.8	126.7	106.6	20.9	20.1
Taxes on International Transactions	261.9	287.8	245.9	25.9	41.9
Non-Tax Revenues	198.1	293.5	105.0	95.4	188.5
Of which CBI Revenues	196.4	239.5	89.7	43.1	149.8
Other Exceptional Revenues	-	11.5	19.7	11.5	(8.2)
Total Current Revenue	679.4	848.6	567.2	169.2	281.4

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





RECURRENT EXPENDITURE BY CATEGORY Year to Date

	Jan - Aug 2023 Target EC\$mn	Jan - Aug 2023 Actual (EC\$mn)	Jan - Aug 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)	217.3	191.7	187.0	(25.6)	4.7
Goods & Services	105.6	91.6	81.1	(14.0)	10.5
Interest Payments	35.1	31.9	31.1	(3.2)	0.8
Transfers & Subsidies	132.7	146.2	118.8	13.5	27.4
Total (Current Exp.)	490.7	461.4	418.0	(29.3)	43.4



FISCAL SUMMARY Year to Date

	Jan - Aug 2023 (Target) EC\$m	Jan - Aug 2023 (Actual) EC\$m	Jan - Aug 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	719.0	858.8	730.2	139.8	128.6
Revenues	679.4	848.6	567.2	169.2	281.4
Grants	39.6	10.2	163.0	-29.4	-152.8
Total Expenditure	673.9	605.8	623.7	-68.1	-17.9
Recurrent Expenditure	490.7	461.4	418.0	-29.3	43.4
o/w: Interest Payments	35.1	31.9	31.1	-3.2	0.8
Capital Expenditure	183.2	144.4	205.7	-38.8	-61.3
Primary Balance	80.2	284.9	137.6	204.7	147.3
Overall Balance	45.1	253.0	106.5	207.9	146.5
Memo Items					
CBI Revenues	204.7	239.5	89.6	34.8	149.9
Contributions to NTF	75.9	98.7	44.9	22.8	53.8
Approved Projects - Government Contributions	94.6	89.1	31.9	-5.5	57.2
Other CBI Related Fees (net)	34.2	51.7	12.8	17.5	38.9