

FISCAL SUMMARY May 2023

- 1. Current Revenue for May 2023 was \$106.6m, which was \$14.7m more than the 2023 target and \$19.7m more than the collections for May 2022.
- 2. Total Grants in May 2023 amounted to \$1.0m which was \$4.1m less than the target and \$12.9m less than the actual in May 2022.
- 3. Total Current Expenditure, excluding principal repayments for the month of May was \$62.4m, which was \$6.1m less than the \$68.5m targeted.
- 4. Capital Expenditure in May 2023 was \$12.5m, \$23.6m less than the amount spent in May 2022 and below the \$23.5m targeted for the month this year.
- 5. A primary balance (including grants) of \$42.5m was recorded for the month of May 2023, which was \$32.1m more than the month's target and \$39.0m more than the amount recorded in May 2022.
- 6. Principal Repayments on Debt for May 2023 was \$17.4m, while interest payments totaled \$9.8m.



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REVENUE BY TAX CATEGORIES

Revenue Category (Details)	May 2023 Actual (EC\$mn)	May 2022 Actual (EC\$mn)	Variance (EC\$mn)	
Taxes on Income and Profit	10.9	10.6	0.3	
Taxes on Property	3.1	3.1	(0.0)	106.6 74.0
Taxes on Goods & Services	15.2	14.3	0.9	100
Taxes on International Transactions	40.8	32.2	8.6	80
Non Tax Revenues	36.6	13.8	22.8	60 36.6 40 13.8 12.2 20
Of which CBI Revenues	30.0	12.2	17.8	
Other Exceptional Revenues	1.4	-	1.4	Non Tax Of which CBI Total Current Revenues Revenues Revenue May 2023 Actual (EC\$mn) = May 2022 Actual (EC\$mn
Total Current Revenue	106.6	74.1	32.6	

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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

	May 2023 (Target) EC\$mn	May 2023 (Actual) EC\$mn	May 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn	45.0 40.0 35.0 30.0	40.832.2	32.0 30.4	30. 0	
Customs & Excise	34.5	40.8	32.2	6.3	8.6	25.0 20.0 15.0			12.2	
Inland Revenue	31.8	32.0	30.4	0.2	1.6	10.0 5.0 0.0				3.8 0.0
CBI Revenues	23.9	30.0	12.2	6.1	17.8	0.0	Customs & Excise	Inland Revenue	CBI Revenues	Other
Other	0.0	3.8	0.0	3.8	3.8		:	May 2023 (Actual) EC\$mn May 2022 (Ac	ctual) EC\$mn
Total Revenue	87.8	106.6	74.0	18.8	32.6					





RECURRENT EXPENDITURE BY CATEGORY

	May 2023 Target EC\$mn	May 2023 Actual EC\$mn	May 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)	26.6	24.2	23.4	-2.4	0.8
Goods & Services	15.0	11.2	10.3	-3.8	0.9
Interest Payments	9.4	9.8	10.7	0.4	-0.9
Transfers & Subsidies	17.5	17.2	14.6	-0.3	2.6
Total (Current Exp.)	68.5	62.4	59.0	-6.1	3.4





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Total Revenues & Grants	92.9	107.6	87.9	14.7	19.7
Revenues	87.8	106.6	74.0	18.8	32.6
Grants	5.1	1.0	13.9	-4.1	-12.9
Total Expenditure	92.0	74.9	95.2	-17.1	-20.3
Recurrent Expenditure	68.5	62.4	59.1	-6.1	3.3
o/w: Interest Payments	9.4	9.8	10.7	0.4	-0.9
Capital Expenditure	23.5	12.5	36.1	-11.0	-23.6
Primary Balance	10.3	42.5	3.4	32.2	39.1
Overall Balance	0.9	32.7	-7.3	31.8	40.0
Memo Items					
CBI Revenues	23.9	30.0	12.1	6.1	17.9
Contributions to NTF	9.5	11.5	5.2	2.0	6.3
Approved Projects -					
Government Contributions	12.1	13.0	5.0	0.9	8.0
Other CBI Related Fees (net)	2.3	5.5	1.9	3.2	3.6





REVENUE BY TAX CATEGORIES Year to Date

COD WE ASSIST. BUILD AND ADVANCE				Variance (2023 Actual	Variance (2023 Actual
	Jan - May		Jan - May	VS	VS
	2023	Jan - May 2023	2022 Actual	2023 Target)	2022 Actual)
Revenue Category (Details)	Target EC\$mn	Actual (EC\$mn)	(EC\$mn)	EC\$mn	EC\$mn
Taxes on Income and Profit	59.3	73.4	58.1	14.1	15.3
Taxes on Property	16.1	16.8	14.8	0.7	2.0
Taxes on Goods & Services	68.6	83.8	69.7	15.2	14.1
Taxes on International					
Transactions	157.4	174.2	148.4	16.8	25.8
Non Tax Revenues	115.2	145.4	75.0	30.2	70.4
Of which CBI Revenues	97.3	108.1	55.5	10.8	52.6
Other Exceptional					
Revenues	-	6.4	17.5	6.4	(11.1)
Total Current Revenue	416.6	493.6	366.0	77.0	127.6

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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 EXP	ENDITUI	RE BY C	ATEGO	RY Year t	o Date
ON WE ARREE DUILD AND ANTAXY	Jan - May 2023 Target EC\$mn	Jan - May 2023 Actual (EC\$mn)	Jan - May 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)	135.2	118.1	116.2	(17.1)	1.9
Goods & Services	69.2	54.8	48.5	(14.4)	6.3
Interest Payments	23.0	23.4	22.5	0.4	0.9
Transfers & Subsidies	82.9	93.2	72.2	10.3	21.0
Total (Current Exp.)	310.3	289.5	259.4	(20.8)	30.1



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REVENUE COLLECTION BY MAJOR DIVISIONS Year to Date

	Jan - May 2023 (Target) EC\$mn	Jan - May 2023 (Actual) EC\$mn	Jan - May 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	157.4	174.2	148.4	16.8	25.8
Inland Revenue	162.9	192.0	156.8	29.1	35.2
CBI Revenues	97.3	108.1	55.5	10.8	52.6
Other	0.0	19.1	5.3	19.1	13.8
Total Revenue	416.5	493.4	366.0	76.9	127.4





FISCAL SUMMARY Year to Date

	Jan - May		Variance (2023	Variance (2023
Jan - May 2023		Jan - May 2022		Actual vs 2022
(Target) EC\$mn	EC\$mn	(Actual) EC\$mn	Target) EC\$mn	Actual) EC\$mn
439.7	500.4	504.4	60.7	-4.0
416.5	493.4	366.0	76.9	127.4
23.2	7.0	138.4	-16.2	-131.4
417.5	379.4	393.8	-38.1	-14.4
310.3	289.5	259.3	-20.8	30.2
23.0	23.4	22.5	0.4	0.9
107.2	89.9	134.5	-17.3	-44.6
45.2	144.4	133.1	99.2	11.3
22.2	121.0	110.6	98.8	10.4
105.6	108.1	55.4	2.5	52.7
38.0	37.4	29.5	-0.6	7.9
43.0	43.1	19.6	0.1	23.5
24.6	27.6	6.3	3.0	21.3
	(Target) EC\$mn 439.7 416.5 23.2 417.5 310.3 23.0 107.2 45.2 22.2 105.6 38.0 43.0	439.7 500.4 416.5 493.4 23.2 7.0 417.5 379.4 310.3 289.5 23.0 23.4 107.2 89.9 45.2 144.4 22.2 121.0 105.6 108.1 38.0 37.4 43.0 43.1	Jan - May 2023 (Target) EC\$mnJan - May 2022 (Actual) EC\$mn439.7500.4504.4416.5493.4366.023.27.0138.4417.5379.4393.8310.3289.5259.323.023.422.5107.289.9134.545.2144.4133.122.2121.0110.643.037.429.543.043.119.6	Jan - May 2023 (Target) EC\$mnJan - May 2022 (Actual) EC\$mnActual vs 2023 Target) EC\$mn439.7500.4504.460.7416.5493.4366.076.923.27.0138.4-16.2417.5379.4393.8-38.1310.3289.5259.3-20.823.023.422.50.4107.289.9134.5-17.345.2144.4133.199.222.2121.0110.698.838.037.429.5-0.643.043.119.60.1



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