

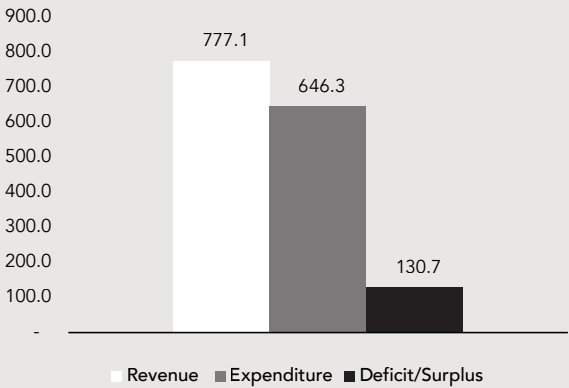
1

MONTHLY FISCAL PERFORMANCE

Preliminary data on the fiscal outturn for June 2026 showed a significant improvement in the overall balance, to an estimated surplus of \$130.7 million from \$25.4 million recorded in June 2025.

This outcome reflected a \$467.0 million (150.7 percent) gain in revenue receipts to \$777.1 million, which surpassed the \$361.7 million (127.1 percent) increase in total expenditure to \$646.3 million. Movements in both revenue and expenditure included significant reciprocal offsets of receivables and payables between the government and statutory bodies, together with sizeable dividend receipts.

Figure 1: Fiscal Performance – June '26 (B\$M)



3

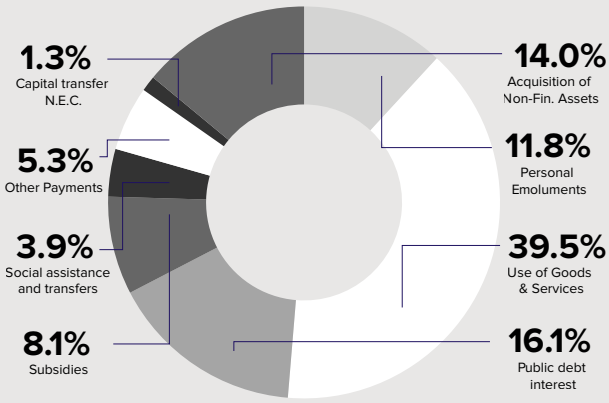
EXPENDITURE

Recurrent expenditure was higher by \$279.0 million (103.8 percent) year-over-year at \$547.6 million in June 2026, with the following movements among the major spending categories.

- Subsidies more than doubled, by \$38.7 million to \$52.3 million, mainly on account of increased transfers to public non-financial corporations.
- Payments for the use of goods and services rose more than twofold, by \$193.3 million, being associated with higher outlays for utilities and communications.

Capital expenditure broadened by \$82.7 million to \$98.7 million. Approximately 91.7 percent was expended for the acquisition of non-financial assets—primarily related to road repairs, building maintenance and airport infrastructure. The remaining 8.3 percent represented capital transfers.

Figure 3: Total Expenditure – June '26



2

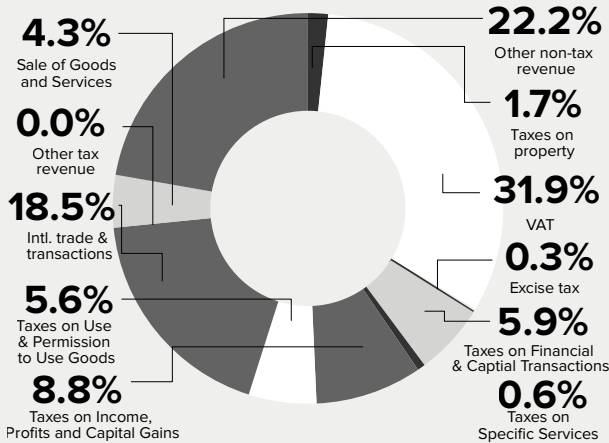
REVENUE

Tax revenue was higher by \$307.2 million (116.7 percent) at \$570.5 million, and comprised the following key movements:

- Valued Added Tax (VAT) receipts rose by \$135.2 million (119.6 percent) to \$248.3 million, reflecting improved collection of VAT arrears.
- Taxes on financial & capital transactions were higher by \$35.3 million, mainly associated with stamp duty on sales of shares.
- Taxes on income, profits and capital gains of \$68.6 million represented receipts of the Domestic Minimum Top Up Tax.
- Taxes on international trade & transactions advanced by \$44.4 million (44.6 percent), reflecting a combination of improved receipts of departure taxes and excise duty.

Non-tax revenue more than doubled, by \$159.8 million to \$206.6 million. This outcome included significant gains in dividend income from several public entities—a significant portion of which was used to settle the government’s payment arrears.

Figure 2: Revenue Performance – June '26



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PUBLIC DEBT

During the review month, central government’s financing activities resulted in a net borrowing of \$25.2 million.

- Gross borrowings totaled \$120.5 million, consisting entirely of domestic debt issuances in the form of Treasury bills and notes (46.5 million) and bonds (74.0 million).
- Aggregate debt repayment amounted to \$95.3 million, of which 80.8 percent related to domestic currency and 19.2 belonging to foreign currency.

As at end-June 2026, bilateral short-term loans of public entities with the government stood at \$728.7 million, an annual increase of \$131.7 million (22.1 percent).

TABLE 1: NET FINANCING ACTIVITIES – JUNE '26

	Borrowings	Repayment	Net Change
Bahamian Dollars			
Bonds	74.0	-	74.0
Treasury Bills/Notes	46.5	-	46.5
Bank Loans	-	0.0	(0.0)
Central Bank Advances	-	77.0	(77.0)
Foreign Currency			
Bank Loans	-	11.0	(11.0)
International Bonds	-	-	-
Loans from Int'l Dev. Agencies	0.0	7.4	(7.3)
TOTAL	120.5	95.3	25.2

Sinking funds established for future debt repayments aggregated \$46.5 million at end-June 2026.

TABLE 2: MONTHLY FISCAL SUMMARY JUNE 2026 (BSD)

	Jul. '25	Aug. '25	Sep.'25	Oct. '25	Nov. '25	Dec. '25	Jan. '26	Feb. '26	Mar. '26	Apr. '26	May.'26	Jun. '26	YTD	Budget	% of Budget
TOTAL REVENUE	327.2	244.4	218.5	299.3	189.3	233.8	320.9	281.1	437.4	363.3	271.7	777.1	3,964.0	3,896.3	101.7%
Tax Revenue	297.2	221.8	198.8	275.0	161.6	195.3	289.3	258.7	394.7	323.0	233.9	570.5	3,419.7	3,439.2	99.4%
Taxes on Property	9.0	7.3	8.0	14.9	12.4	15.7	17.9	19.3	55.5	15.9	6.9	12.9	195.8	254.6	76.9%
Value Added Tax	172.7	134.4	110.3	147.7	82.9	91.1	171.6	105.7	97.7	177.9	112.2	248.3	1,652.4	1,524.9	108.4%
Excise Tax	0.9	0.7	0.8	0.9	0.6	0.8	1.5	0.2	1.0	0.6	0.8	2.3	11.1	11.0	101.4%
Taxes on Financial & Capital Transactions	8.9	8.5	10.6	11.2	7.3	8.6	11.1	7.8	8.3	9.9	28.4	45.9	166.5	152.2	109.4%
Taxes on Specific Services	3.6	0.0	3.9	3.5	4.0	3.9	2.2	4.0	5.7	6.1	3.9	5.0	45.9	57.0	80.6%
Taxes on Income, Profits and Capital Gains	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	68.6	68.6	130.1	52.7%
Taxes on Use & Permission to Use Goods	15.1	12.2	6.8	16.3	6.9	10.2	23.1	36.3	146.6	24.9	23.6	43.6	365.7	336.4	108.7%
Taxes on International Trade & Transactions	86.5	58.2	57.9	79.4	47.1	64.8	61.9	85.4	78.9	87.0	58.1	143.8	908.9	972.0	93.5%
Other	0.4	0.5	0.4	1.0	0.5	0.0	0.0	0.0	1.2	0.6	0.0	0.0	4.7	1.0	453.7%
Non-Tax Revenue	30.0	22.6	19.8	24.4	27.7	37.5	31.6	22.3	42.7	40.3	37.9	206.6	543.3	447.9	121.3%
Sale of Goods and Services	27.9	21.8	18.6	21.2	24.8	23.5	23.2	20.6	30.9	28.5	24.1	33.8	298.8	304.5	98.1%
Other	2.2	0.8	1.1	3.2	2.9	14.0	8.5	1.8	11.8	11.8	13.7	172.8	244.4	143.4	170.5%
Grants	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	9.2	11.0%
Capital Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.4%
TOTAL EXPENDITURE	396.1	254.5	280.2	319.0	271.9	332.2	316.4	235.6	303.4	326.6	242.5	646.3	3,924.7	3,820.8	102.7%
Recurrent Expenditure	339.7	214.7	249.4	297.3	256.3	304.7	286.9	218.9	269.7	291.3	233.2	547.6	3,509.8	3,447.6	101.8%
Personal Emoluments	73.3	78.2	74.1	75.8	77.6	78.0	72.1	77.5	77.9	76.0	76.0	76.6	913.1	940.3	97.1%
Use of Goods & Services	93.9	37.2	45.8	56.9	58.1	43.0	53.2	49.0	60.3	60.1	43.0	255.1	855.8	742.4	115.3%
Public Debt Interest	59.6	25.1	20.6	86.0	39.8	108.3	58.9	24.3	29.4	76.6	42.3	103.8	674.7	668.0	101.0%
Subsidies	32.9	38.0	43.3	35.1	34.2	40.7	40.6	33.3	35.8	37.4	38.4	52.3	462.0	450.1	102.6%
Social Assistance and Pensions	20.2	20.2	21.3	20.1	22.4	18.3	18.4	23.7	28.0	22.4	17.7	25.4	258.2	268.1	96.3%
Other Payments	59.8	16.0	44.3	23.4	24.2	16.4	43.6	11.2	38.3	18.7	15.8	34.4	346.1	378.6	91.4%
Capital Expenditure	56.4	39.7	30.8	21.6	15.6	27.5	29.5	16.7	33.7	35.3	9.3	98.7	414.9	373.2	111.2%
Transfer N.E.C.	7.1	5.7	5.2	4.6	3.3	6.0	2.7	4.3	0.8	6.0	1.4	8.2	55.3	116.4	47.5%
Acquisition of Non-Financial Assets	49.3	34.1	25.6	17.0	12.3	21.6	26.8	12.4	32.9	29.3	7.9	90.5	359.6	256.8	140.0%
Surplus/(Deficit)	(68.8)	(10.1)	(61.7)	(19.6)	(82.7)	(98.5)	4.5	45.4	134.0	36.7	29.2	130.7	39.3	75.5	52.1%

Notes:
¹ The fiscal data presented in this report is subject to change and is provisional until audited by the Auditor General.
² The data presented are prepared utilizing a modified cash basis of accounting and are guided by the International Public Sector Accounting Standards (IPSAS) cash basis.
As such: 1) revenue is recognized when received and not when earned, 2) expenditure is recorded in the period in which it is paid, and 3) fixed asset purchases (including immovable property, plant and equipment) are fully expensed in the year of purchase.
³ Budget estimates are based on the Draft Budget Estimates of Revenue & Expenditure 25/26.



COMMONWEALTH
OF THE BAHAMAS

THE MINISTRY OF FINANCE

MONTHLY FISCAL SUMMARY REPORT

SPECIAL ANNEX

FOR THE JUNE 2026

MONTHLY FISCAL REPORT

TABLE 1: Central Government- Statement of Operations

TABLE 2: Central Government - Revenue

TABLE 3: Central Government - Total Expenditure by Functional Classification

TABLE 4: Central Government - Total Expenditure by Economic Classification

TABLE 1: CENTRAL GOVERNMENT- STATEMENT OF OPERATIONS

	For the Years Ended June 30,					Supplementary Budget	Budget
	2022 ^(p)	2023 ^(p)	2024 ^(p)	2025 ^(p)	2026 ^(p)	2025/2026	2026/2027
	(in millions of \$)						
Revenue and Grants:							
Tax revenue	2,158.3	2,473.6	2,736.1	3,026.9	3,419.7	3,608.1	3,822.2
Non-tax revenue	447.1	380.6	333.0	373.6	543.3	475.5	534.8
Capital revenue	0.2	0.1	-	0.1	0.0	3.4	0.0
Grants	0.2	1.1	0.0	-	1.0	5.8	5.8
Total	2,605.7	2,855.4	3,069.1	3,400.5	3,964.0	4,092.8	4,362.9
Expenditure:							
Current expenditure	3,043.6	3,062.5	2,961.4	3,199.6	3,509.8	3,630.1	3,724.0
Capital expenditure	283.8	327.5	301.7	285.7	414.9	430.0	415.8
Total	3,327.4	3,390.0	3,263.1	3,485.3	3,924.7	4,060.0	4,139.80
Overall budget deficit	(721.7)	(534.6)	(194.0)	(84.8)	39.3	32.7	223.1
Total Financing activities	721.7	534.6	194.0	84.8	(39.3)	(32.8)	130.0
Net acquisition of financial assets:							
Sinking Funds	66.3	116.5	260.1	180.3	46.5	46.5	46.5
Equity	-	-	-	-	-	-	-
Other	74.2	120.0	37.7	155.2	131.7	-	-
Total	140.5	236.5	297.8	335.5	178.2	46.5	46.5
Net incurrence of liabilities (+):							
Internal borrowing:							
Bahamian Dollars:							
Treasury bills (net)	308.8	114.3	286.3	730.5	532.8	-	-
Loans/advances	995.0	1364.5	1223.2	1456.3	1244.8	-	-
Government securities	712.4	822.9	1067.4	599.4	805.2	-	-
Total	2016.2	2301.7	2577.0	2786.1	2582.8	807.4	643.5
Foreign currency:							
Loans	66.8	232.3	234.6	228.0	238.1	-	-
Government securities	-	-	-	-	-	-	-
Total	66.8	232.3	234.6	228.0	238.1	-	-
Total internal borrowing	2083.1	2534.0	2811.5	3014.1	2820.9	807.4	643.5
External borrowing:							
Loans	568.9	451.2	816.2	565.3	277.7	308.6	380.5
Government securities	385.0	-	-	1,067.00	-	-	-
Total external borrowing	953.9	451.2	816.2	1632.3	277.7	308.6	380.5
Debt repayment:							
Internal:							
Bahamian dollars	1715.6	2052.3	2558.1	2521.7	1986.9	696.6	383.8
Foreign currency	138.8	22.4	257.0	275.0	245.2	236.3	264.6
Total	1,854.4	2,074.8	2,815.1	2,796.7	2,232.1	932.9	648.5
External	290.7	458.5	750.8	1,459.9	163.6	258.6	375.6
Total debt repayment	2,145.0	2,533.2	3,565.9	4,256.6	2,395.7	1,191.5	1,024.0
Change in short term advances	(75.6)	30.6	(4.4)	19.1	2.90	-	-
Cash balance change increase (decrease)	46.0	288.5	434.4	11.4	(566.8)	89.2	176.5

TABLE 2: CENTRAL GOVERNMENT - REVENUE

Tax revenue	For the Years Ended June 30,					Supplementary Budget	Budget
	2022 ^(p)	2023 ^(p)	2024 ^(p)	2025 ^(p)	2026 ^(p)	2025/2026	2026/2027
	(in millions of \$)						
Taxes on Income, Profits & Capital Gains.....	-	-	-	-	68.6	130.1	350.2
Property tax	146.9	161.5	203.2	210.0	195.8	256.0	280.3
Taxes on goods and services	1,488.6	1,629.0	1,800.6	1,944.0	2241.6	2,238.4	2261.9
General							
Value added tax	1,135.8	1,252.0	1,346.3	1,438.1	1652.4	1,653.5	1634.7
Stamp tax	83.0	107.0	108.8	125.8	166.5	152.2	142.6
Excise tax	46.5	2.7	18.7	10.8	11.1	11.0	10.4
Specific taxes (gaming)	51.3	63.9	45.4	47.2	45.9	57.0	57.0
Taxes on use or supply of Goods & Services	172.0	203.5	281.4	322.1	365.7	364.7	417.1
Motor vehicle tax	34.0	34.7	34.7	39.6	41.1	51.2	49.2
Company registration fees	19.9	20.1	19.6	32.0	30.2	23.6	30.7
License to conduct specific bus Activities	112.7	144.8	219.7	242.1	276.3	268.4	321.4
Marine license activities	5.4	3.9	7.4	8.4	18.0	21.5	15.7
Bank & trust co. license fees	-	-	-	-	-	-	-
Taxes on international trade and transactions	511.7	675.4	725.2	871.7	908.9	982.7	928.2
Customs & other import duties	248.6	248.9	258.5	259.0	262.7	307.3	276.5
Taxes on exports	177.4	253.5	246.5	269.5	262.3	266.1	256.5
Departure tax	84.9	172.2	219.3	342.2	382.9	408.4	394.1
Other	0.7	0.9	0.9	1.0	1.1	0.8	1.0
General stamp taxes	11.1	7.7	7.1	1.1	4.7	1.0	1.7
Total tax revenue	2,158.3	2,473.6	2,736.1	3,026.9	3,419.7	3,608.1	3,822.2
Non-tax revenue							
Property income	82.8	64.6	47.2	58.3	189.1	89.6	53.8
Interest & dividends	56.6	45.7	32.1	42.2	169.0	70.8	34.8
Revenue from Government property	26.2	18.9	15.0	16.0	20.1	18.8	19.0
Sales of goods & services	225.3	211.2	238.7	266.3	298.8	307.6	320.7
Fees & service charges	209.0	194.3	216.5	245.0	277.1	281.9	297.9
Other.	16.3	16.9	22.2	21.3	21.7	25.7	22.8
Fines, penalties & forfeits	5.5	5.3	6.1	7.6	10.7	7.4	11.6
Reimbursements & repayments	42.6	44.2	35.1	30.1	31.2	49.2	132.0
Misc. & unidentified revenue	90.6	54.8	4.4	10.1	11.6	20.4	15.5
Sales of other non-financial assets	0.4	0.5	1.7	1.3	1.8	1.3	1.3
Total non-tax revenue	447.1	380.6	333.0	373.6	543.3	475.5	534.8
Capital revenue	0.2	0.1	0.0	0.1	0.0	3.4	0.0
Grants	0.2	1.1	-	-	1.0	5.8	5.8
Total revenue and grants	2,605.7	2,855.4	3,069.1	3,400.5	3,964.0	4,092.8	4,362.9

JUNE 2026

TABLE 3: CENTRAL GOVERNMENT - TOTAL EXPENDITURE BY FUNCTIONAL CLASSIFICATION

	For the Years Ended June 30,					Supplementary Budget	Budget
	2022 ^(p)	2023 ^(p)	2024 ^(p)	2025 ^(p)	2026 ^(p)	2025/2026	2026/2027
			(in millions of \$)				
General public service:	1,245.5	1,308.2	1,344.0	1,497.8	1,529.8	1,600.7	1,772.8
of which:							
Executive organs, fin., fiscal, & ext. affairs	354.4	449.3	446.7	507.4	528.4	576.7	739.8
General personnel services	279.8	227.1	220.1	237.2	233.3	237.9	244.9
Public debt transactions	575.4	587.6	634.5	706.4	683.0	689.5	732.2
Defense	69.1	75.9	76.7	80.0	91.9	95.1	99.6
Education	326.7	327.1	324.2	333.3	434.1	430.1	381.1
Health	461.4	431.1	379.5	378.9	440.3	449.4	496.7
Public order & safety	264.9	273.0	268.8	298.1	317.1	325.3	542.1
Housing	4.6	5.3	8.5	12.8	77.5	87.4	5.8
Environmental protection	153.2	149.0	77.8	77.8	168.4	167.0	124.2
Economic Affairs	467.2	512.7	479.6	500.9	568.8	594.1	405.8
of which:							
General economic, commercial & labor affairs	13.5	15.9	16.1	16.8	18.5	20.5	21.5
Mining, manufacturing & construction	188.7	227.6	233.0	218.1	135.6	143.6	198.1
Agriculture, forestry, fishing, and hunting	30.3	36.4	33.0	37.2	42.0	41.5	53.3
Transport	67.5	68.0	65.2	73.5	130.5	121.6	57.4
Other Industries	103.3	114.3	99.1	99.5	82.8	81.9	4.0
of which:							
Tourism	87.2	91.5	76.1	78.2	76.2	75.0	3.6
Recreation, culture & religion	27.6	46.0	48.8	40.6	37.6	37.0	40.0
Social protection:	307.2	261.7	255.2	265.1	259.3	273.9	271.7
of which:							
Old age	165.7	174.7	180.0	197.1	165.2	168.8	196.8
Social exclusion	5.4	9.1	10.8	7.7	18.2	18.8	9.4
Total expenditure	3,327.4	3,390.0	3,263.1	3,485.3	3,924.7	4,060.0	4,139.8

TABLE 4: CENTRAL GOVERNMENT - TOTAL EXPENDITURE BY ECONOMIC CLASSIFICATION

	For the Years Ended June 30,					Supplementary Budget	Budget
	2022 ^(p)	2023 ^(p)	2024 ^(p)	2025 ^(p)	2026 ^(p)	2025/2026	2026/2027
			(in millions of \$)				
Current expenditure:							
Compensation of employees	738.4	805.2	843.3	878.8	913.1	943.5	1,013.0
Use of Goods & Services	638.6	672.4	561.4	693.5	855.8	900.0	797.5
Public debt interest	551.8	573.1	613.2	679.8	674.7	668.0	711.2
Subsidies	495.9	464.7	412.6	401.6	462.0	453.3	516.6
Grants	8.7	7.1	9.1	9.1	9.4	11.1	12.4
Social assistance benefits	286.0	227.4	243.8	233.7	258.2	270.6	262.8
of which: pensions & gratuities	165.5	174.6	182.7	196.1	202.1	207.2	211.1
Other payments	324.4	312.7	278.0	303.1	336.7	383.6	410.5
Current transfers n.e.c	188.6	232.0	197.7	232.0	238.9	289.9	323.4
Insurance premiums	135.8	80.7	80.4	71.1	97.8	93.7	87.1
Total current expenditure	3,043.6	3,062.5	2,961.4	3,199.6	3,509.8	3,630.1	3,724.0
Capital expenditure:							
Capital transfers	58.8	45.5	51.4	42.1	55.3	113.0	103.6
Acquisition of non-financial assets	225.0	282.0	250.3	243.6	359.6	317.0	312.2
Fixed assets	223.6	271.2	248.3	241.5	354.0	315.0	310.2
Valuables	-	-	-	-	-	-	-
Land	1.4	10.8	2.0	2.1	5.5	2.0	2.0
Total capital expenditure	283.8	327.5	301.7	285.7	414.9	430.0	415.8
Total expenditure	3,327.4	3,390.0	3,263.1	3,485.3	3,924.7	4,060.0	4,139.8

Note: Total subventions for 2026 totaled 603.2 million; of which, \$72.8 million were for Bahamasair Holdings Ltd. and Water and Sewerage Corp.