

Virgin Islands Public Finance Authority
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UPDATED

MEMORANDUM

TO: Ms. Shelley Rodgers
Client Service Manager
Digital Assurance Certification (DAC)

FROM: 
Nathan Simmonds
Director of Finance and Administration

DATE: **November 22, 2024**

SUBJECT: Rum Shipment Quarterly Report – 1998 Revenue & Refunding Bond Report

The attached report is submitted in accordance with Section 5 of the Matching Fund Special Purpose Securitization Corporation Bonds, Series 2022A & 2022B (Continuing Disclosure Agreement).

This report provides information for the quarter ended September 30, 2024, on: (1) the amount of rum shipped to the United States (in proof gallons) as reported by the Division of Licensing of the V.I. Department of Licensing and Consumer Affairs; and (2) Excise Taxes collected on V.I. Rum, as reported by the Alcohol and Tobacco Tax and Trade Bureau.

Attachment

cc: Michelle Dreyer, Secretary, MFSPSC

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UPDATED

November 22, 2024

ALCOHOL CONTROL BOARD
RUM SHIPMENTS (IN P.G.'S)

<u>FY 2024</u>	<u>1ST. QTR</u>	<u>2ND. QTR</u>	<u>3RD. QTR</u>	<u>4TH. QTR</u>	<u>TOTAL</u>
	4,752,876.00	4,437,100.00	5,304,863.00	5,896,181.00	<u>20,391,020.00</u>

ALCOHOL AND TOBACCO TAX AND TRADE BUREAU
EXCISE TAX COLLECTED ON VI RUM

<u>FY 2024</u>	<u>1ST. QTR</u>	<u>2ND. QTR</u>	<u>3RD. QTR</u>	<u>4TH. QTR</u>	<u>TOTAL</u>
\$	52,404,820.73	47,873,727.83	54,762,924.55	48,927,805.50 *	<u>\$ 203,969,278.61</u>

<u>Fiscal Year</u>	<u>Collections</u>
2019**	\$ 256,816,642.31
2020	\$ 253,949,855.09
2021	\$ 252,364,316.73
2022	\$ 279,164,583.69
2023	\$ 217,818,638.11

Nathan Simmonds
 Director of Finance and Administration

* The VIPFA received September 2024 Cover Over reports from TTB on Friday, November 22, 2024. The 4th Quarter - US Alcohol, Tobacco and Firearms Excise Tax Collected on VI Rum is now complete.

** Includes \$600,000 adjustment that was advanced pre Federal Government Shutdown 11/2018.