

Government Operations Results for September 2024

For the period of April to September 2024, the GOJ reported Total Revenues & Grants of \$452.65 billion, \$12.16 billion more than the Government's projection. This represented an increase of approximately 6.0% relative to the \$427.10 billion recorded for the corresponding period in 2023. 'Capital Revenue' recorded nil in accordance with the budgeted amount. 'Bauxite Levy' recorded nil relative to the budgeted amount of \$285.70 million. Conversely, 'Grants' closed the period at \$3.62 billion, \$1.23 billion more than the budgeted amount. 'Tax Revenue' closed the period at \$408.78 billion, \$2.74 billion more than the budgeted amount. 'Non-Tax Revenue' of \$40.25 billion was reported which was 26.7% more than the budgeted amount.

In J\$ Millions Item	Prov. September 2024	Prov. April - September 2024	Budget. April - September 2024	Deviation from Budget	Percentage Change	Prov. April - September 2023	Year over Year % Change
Revenue & Grants	83,648.7	452,646.8	440,481.9	12,164.9	2.8%	427,096.6	6.0%
Tax Revenue	75,208.5	408,776.4	406,031.7	2,744.8	0.7%	390,094.3	4.8%
Non-Tax Revenue	8,314.6	40,253.6	31,776.4	8,477.2	26.7%	32,489.5	23.9%
Bauxite Levy	0.00	0.00	285.7	-285.7	-100.0%	632.4	-100.0%
Capital Revenue	0.00	0.00	0.0	0.0	-	0.0	-
Grants	125.58	3,616.75	2,388.1	1,228.7	51.5%	3,880.5	-6.8%

Expenditures

Total Expenditure for the period April to September 2024 amounted to \$507.21 billion, \$5.55 billion less than the budgeted amount of \$512.76 billion. Recurrent expenditure, which totalled \$482.49 billion, accounted for 95% of overall expenditures. Under the recurrent expenditure categories for the review period, all categories excluding wages and salaries and interest were below the budgeted amount: 'Programmes' which amounted to \$170.86 billion was \$1.83 billion less than the budgeted amount. 'Wages & Salaries' which totalled \$208.99 billion was \$1.35 billion more than the budgeted amount. 'Employee Contribution' totalled \$11.90 billion, which was 15.8% lower than the budgeted amount. 'Compensation of Employees' totalled \$220.89 billion, \$882.6 million below the budgeted amount. 'Interest' which amounted to \$90.74 billion, was 1.8% above the budgeted amount.

The 'Fiscal Deficit' was \$54.57 billion, relative to a 'Projected Deficit' of \$72.28 billion. Additionally, the 'Primary Surplus Balance' for the period amounted to \$36.17 billion, relative to the 'Budgeted Primary Surplus Balance' of \$16.85 billion.

In J\$ Millions Item	Prov. September 2024	Prov. April - September 2024	Budget. April - September 2024	Deviation from Budget	Percentage Change	Prov. April - September 2023	Year over Year % Change
Expenditure	81,103.7	507,211.9	512,757.2	-5,545.3	-1.1%	454,771.9	11.5%
Recurrent Expenditure	78,918.6	482,491.3	483,588.5	-1,097.2	-0.2%	432,434.5	11.6%
Programmes	26,562.3	170,863.7	172,690.9	-1,827.3	-1.1%	140,693.7	21.4%
Compensation of Employees	36,157.4	220,891.3	221,773.9	-882.6	-0.4%	207,863.9	6.3%
Wages & Salaries	34,316.0	208,986.6	207,633.5	1,353.2	0.7%	194,087.5	7.7%
Employee Contribution	1,841.4	11,904.7	14,140.4	-2,235.8	-15.8%	13,776.4	-13.6%
Interest	16,198.8	90,736.3	89,123.6	1,612.7	1.8%	83,876.9	8.2%
Domestic	5,993.5	37,458.2	35,709.2	1,749.0	4.9%	35,063.2	6.8%
External	10,205.4	53,278.1	53,414.5	-136.3	-0.3%	48,813.6	9.1%
Capital Expenditure	2,185.1	24,720.6	29,168.7	-4,448.1	-15.2%	22,337.4	10.7%
Capital Programmes	2,185.1	24,720.6	29,168.7	-4,448.1	-15.2%	22,337.4	10.7%
Fiscal Balance (Surplus +/- Deficit -)	2,545.0	-54,565.1	-72,275.3	17,710.2	-24.5%	-27,675.3	97.2%
Loan Receipts	42,000.8	84,250.5	82,295.1	1,955.4	2.4%	137,187.3	-38.6%
Domestic	1,371.1	38,250.4	33,800.0	4,450.4	13.2%	38,359.7	-0.3%
External	40,629.7	46,000.1	48,495.1	-2,495.0	-5.1%	98,827.7	-53.5%
Other Inflows	123.3	4,055.7	2,119.8	1,935.9	91.3%	3,992.0	1.6%
Other Outflows	0.0	0.0	0.0	0.0	-	5,600.0	-100.0%
Amortization	6,839.5	92,187.0	91,540.5	646.5	0.7%	59,469.5	55.0%
Domestic	1,358.7	29,119.2	29,048.7	70.6	0.2%	11,172.6	160.6%
External	5,480.8	63,067.7	62,491.8	575.9	0.9%	48,296.8	30.6%
Overall Balance (Surplus +/- Deficit -)	37,829.5	-58,445.9	-79,400.9	20,955.0	-26.4%	48,434.6	-220.7%
Primary Balance (Surplus +/- Deficit -)	18,743.8	36,171.2	16,848.3	19,322.9	114.7%	56,201.6	-35.6%

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