

Government Operations Results for December 2024

For the period of April to December 2024, the GOJ reported Total Revenues & Grants of \$738.56 billion, \$10.77 billion less than the Government's projection. This represented an increase of approximately 15.3% relative to the \$640.35 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 \$295.3 million. Conversely, Grants' closed the period at \$4.44 billion, \$459.20 million less than the budgeted amount. 'Tax Revenue' closed the period at \$608.30 billion, \$6.68 billion less than the budgeted amount. 'Non-Tax Revenue' of \$125.81 billion was reported which was 2.6% less than the budgeted amount.

In J\$ Millions Item	Prov. December 2024	Prov. April - December 2024	Budget. April - December 2024	Deviation from Budget	Percentage Change	Prov. April - December 2023	Year over Year % Change
Revenue & Grants	80,915.3	738,559.2	749,331.0	-10,771.8	-1.4%	640,354.7	15.3%
Tax Revenue	72,969.2	608,303.6	614,988.2	-6,684.6	-1.1%	581,767.2	4.6%
Non-Tax Revenue	7,631.1	125,812.7	129,145.4	-3,332.7	-2.6%	51,636.7	143.6%
Bauxite Levy	0.00	0.00	295.3	-295.3	-100.0%	940.2	-100.0%
Capital Revenue	0.00	0.00	0.0	0.0	-	0.0	-
Grants	314.96	4,442.85	4,902.1	-459.2	-9.4%	6,010.7	-26.1%

Expenditures

Total Expenditure for the period April to December 2024 amounted to \$765.01 billion, \$11.75 billion less than the budgeted amount of \$776.75 billion. Recurrent expenditure, which totalled \$728.30 billion, accounted for 95% of overall expenditures. Under the recurrent expenditure categories for the review period, all categories were below the budgeted amount: 'Programmes' which amounted to \$264.95 billion was \$3.11 billion less than the budgeted amount. 'Wages & Salaries' which totalled \$315.13 billion was \$541.60 million less than the budgeted amount. 'Employee Contribution' totalled \$17.29 billion, which was 14.1% lower than the budgeted amount. 'Compensation of Employees' totalled \$332.41 billion, \$3.37 billion below the budgeted amount. 'Interest' which amounted to \$130.94 billion, was 0.2% below the budgeted amount.

The 'Fiscal Deficit' was \$26.45 billion, relative to a 'Projected Deficit' of \$27.42 billion. Additionally, the 'Primary Surplus Balance' for the period amounted to \$104.49 billion, relative to the 'Budgeted Primary Surplus Balance' of \$103.73 billion.

In J\$ Millions Item	Prov. December 2024	Prov. April - December 2024	Budget. April - December 2024	Deviation from Budget	Percentage Change	Prov. April - December 2023	Year over Year % Change
Expenditure	87,746.8	765,007.5	776,754.9	-11,747.4	-1.5%	673,600.1	13.6%
Recurrent Expenditure	83,781.6	728,299.3	735,004.4	-6,705.1	-0.9%	636,714.6	14.4%
Programmes	33,187.6	264,951.1	268,064.4	-3,113.3	-1.2%	211,178.7	25.5%
Compensation of Employees	39,555.7	332,410.2	335,778.8	-3,368.6	-1.0%	303,262.2	9.6%
Wages & Salaries	37,100.4	315,125.1	315,666.7	-541.6	-0.2%	283,852.6	11.0%
Employee Contribution	2,455.3	17,285.1	20,112.1	-2,827.0	-14.1%	19,409.6	-10.9%
Interest	11,038.3	130,938.1	131,161.3	-223.1	-0.2%	122,273.7	7.1%
Domestic	8,789.9	56,335.7	55,616.5	719.2	1.3%	52,784.3	6.7%
External	2,248.4	74,602.4	75,544.8	-942.4	-1.2%	69,489.4	7.4%
Capital Expenditure	3,965.2	36,708.1	41,750.5	-5,042.4	-12.1%	36,885.5	-0.5%
Capital Programmes	3,965.2	36,708.1	41,750.5	-5,042.4	-12.1%	36,885.5	-0.5%
Fiscal Balance (Surplus +/- Deficit -)	-6,831.6	-26,448.3	-27,423.9	975.6	-3.6%	-33,245.4	-20.4%
Loan Receipts	3,174.8	105,393.8	102,069.6	3,324.2	3.3%	153,064.5	-31.1%
Domestic	1,395.7	57,121.6	54,050.4	3,071.2	5.7%	52,363.9	9.1%
External	1,779.0	48,272.2	48,019.2	253.0	0.5%	100,700.7	-52.1%
Other Inflows	656.8	15,313.6	13,772.9	1,540.7	11.2%	21,303.1	-28.1%
Other Outflows	0.0	0.0	0.0	0.0	-	12,469.3	-100.0%
Amortization	15,180.1	164,870.5	165,667.1	-796.6	-0.5%	108,259.1	52.3%
Domestic	1,359.0	58,401.2	58,395.8	5.4	0.0%	16,004.3	264.9%
External	13,821.0	106,469.3	107,271.3	-802.0	-0.7%	92,254.8	15.4%
Overall Balance (Surplus +/- Deficit -)	-18,180.0	-70,611.3	-77,248.5	6,637.1	-8.6%	20,393.8	-446.2%
Primary Balance (Surplus +/- Deficit -)	4,206.7	104,489.9	103,737.4	752.5	0.7%	89,028.2	17.4%

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