

## Government Operations Results for July 2022

For the period of April to July 2022, the GOJ reported Total Revenues & Grants of \$236.10 billion, \$21.66 billion more than the Government's projection. This represented an increase of approximately 4.7% relative to the \$225.53 billion recorded for the corresponding period in 2021. 'Grants' and 'Capital Revenue' underperformed projections during the review period. Grants closed the period at \$1.32 billion, \$217.30 million less than the budgeted amount. 'Capital Revenue' recorded nil relative to the budgeted amount of \$72.5 million. Conversely, 'Tax Revenue' closed the period at \$218.89 billion, \$18.68 billion more than the budgeted amount. 'Non-Tax Revenue' of \$15.49 billion was reported which was 26.7% higher than the budgeted amount. 'Bauxite Levy' amounted to \$404.50 million during the review period, \$0.6 million more than the budgeted amount.

In J\$ Millions Item	Prov. July 2022	Prov. April - July 2022	Budget. April - July 2022	Deviation from Budget	Percentage Change	Prov. April - July 2021	Year over Year % Change
Revenue & Grants	58,922.1	236,104.4	214,445.0	21,659.4	10.1%	225,531.4	4.7%
Tax Revenue	54,523.9	218,885.5	200,206.2	18,679.3	9.3%	176,667.1	23.9%
Non-Tax Revenue	3,508.1	15,494.8	12,225.5	3,269.3	26.7%	45,010.4	-65.6%
Bauxite Levy	199.90	404.50	403.9	0.6	0.1%	0.0	-
Capital Revenue	0.00	0.00	72.5	-72.5	-100.0%	778.2	-100.0%
Grants	690.20	1,319.60	1,536.9	-217.3	-14.1%	3,075.7	-57.1%

## Expenditures

Total Expenditure for the period April to July 2022 amounted to \$236.41 billion, \$1.35 billion less than the budgeted amount of \$237.75 billion. Recurrent expenditure which totalled \$219.96 billion, accounted for 93% of overall expenditures. Under the recurrent expenditure categories for the review period, the category above the budgeted amount was 'Interest', this totalled \$45.01 billion, \$656.0 million above the budgeted amount.

The categories below the budgeted amount included 'Programmes' which amounted to \$86.05 billion which was \$563.40 million or 0.7% less than budgeted. Similarly, 'Employee Contribution' totalled \$5.98 billion, which was \$642.90 million below the budgeted amount of \$6.63 billion. 'Compensation of Employees' totalled \$88.90 billion, 0.8% less than budgeted. Lastly 'Wages and Salaries' totalled \$82.92 billion, 0.1% below the budgeted amount of \$82.99 billion.

The 'Fiscal Deficit' was \$301 million, relative to a 'Projected Deficit' of \$23.31 billion. Additionally, the 'Primary Surplus Balance' for the period amounted to \$44.71 billion, relative to the 'Budgeted Primary Surplus Balance' of \$21.05 billion.

In J\$ Millions Item	Prov. July 2022	Prov. April - July 2022	Budget. April - July 2022	Deviation from Budget	Percentage Change	Prov. April - July 2021	Year over Year % Change
<b>Expenditure</b>	<b>60,960.0</b>	<b>236,405.4</b>	<b>237,753.2</b>	<b>-1,347.8</b>	<b>-0.6%</b>	<b>229,841.9</b>	<b>2.9%</b>
Recurrent Expenditure	58,323.0	219,964.9	220,580.7	-615.8	-0.3%	209,046.6	5.2%
Programmes	20,336.3	86,050.2	86,613.6	-563.4	-0.7%	88,082.5	-2.3%
Compensation of Employees	21,707.1	88,904.0	89,612.3	-708.3	-0.8%	78,439.1	13.3%
Wages & Salaries	20,261.5	82,921.4	82,986.9	-65.5	-0.1%	71,019.8	16.8%
Employee Contribution	1,445.6	5,982.5	6,625.4	-642.9	-9.7%	7,410.4	-19.3%
Interest	16,279.7	45,010.8	44,354.8	656.0	1.5%	42,524.9	5.8%
Domestic	1,587.1	17,318.6	16,598.4	720.2	4.3%	13,142.6	31.8%
External	14,692.6	27,692.1	27,756.4	-64.3	-0.2%	29,382.3	-5.8%
Capital Expenditure	2,637.0	16,440.5	17,172.5	-732.0	-4.3%	20,795.3	-20.9%
Capital Programmes	2,637.0	16,440.5	17,172.5	-732.0	-4.3%	20,795.3	-20.9%
<b>Fiscal Balance (Surplus +/- Deficit -)</b>	<b>-2,037.9</b>	<b>-301.0</b>	<b>-23,308.2</b>	<b>23,007.2</b>	<b>-98.7%</b>	<b>-4,310.5</b>	<b>-93.0%</b>
<b>Loan Receipts</b>	<b>13,190.0</b>	<b>30,465.1</b>	<b>30,745.7</b>	<b>-280.6</b>	<b>-0.9%</b>	<b>49,364.0</b>	<b>-38.3%</b>
Domestic	13,044.5	23,014.7	22,200.0	814.7	3.7%	32,737.7	-29.7%
External	145.5	7,450.4	8,545.7	-1,095.3	-12.8%	16,626.3	-55.2%
Other Inflows	387.7	2,231.8	1,834.8	397.0	21.6%	649.4	243.7%
Other Outflows	0.0	0.0	0.0	0.0	-	6,966.5	-100.0%
<b>Amortization</b>	<b>10,137.6</b>	<b>28,768.1</b>	<b>29,494.4</b>	<b>-726.3</b>	<b>-2.5%</b>	<b>53,661.5</b>	<b>-46.4%</b>
Domestic	2,188.5	11,129.9	11,040.8	89.1	0.8%	33,663.5	-66.9%
External	7,949.1	17,638.2	18,453.6	-815.4	-4.4%	19,998.0	-11.8%
<b>Overall Balance (Surplus +/- Deficit -)</b>	<b>1,402.2</b>	<b>3,627.8</b>	<b>-20,222.1</b>	<b>23,849.9</b>	<b>-117.9%</b>	<b>-14,925.1</b>	<b>-124.3%</b>
<b>Primary Balance (Surplus +/- Deficit -)</b>	<b>14,241.7</b>	<b>44,709.7</b>	<b>21,046.6</b>	<b>23,663.1</b>	<b>112.4%</b>	<b>38,214.5</b>	<b>17.0%</b>

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