

Government Operations Results for September 2022

For the period of April to September 2022, the GOJ reported Total Revenues & Grants of \$371.99 billion, \$40.43 billion more than the Government’s projection. This represented an increase of approximately 12.8% relative to the \$329.92 billion recorded for the corresponding period in 2021. ‘Grants’, ‘Capital Revenue’ and ‘Bauxite Levy’ underperformed projections during the review period. Grants closed the period at \$2.06 billion, \$302.9 million less than the budgeted amount. ‘Capital Revenue’ recorded nil relative to the budgeted amount of \$200 million. ‘Bauxite Levy’ amounted to \$604.30 million during the review period, \$2.2 million less than the budgeted amount. Conversely, ‘Tax Revenue’ closed the period at \$340.41 billion, \$35.03 billion more than the budgeted amount. ‘Non-Tax Revenue’ of \$28.92 billion was reported which was 25.6% higher than the budgeted amount.

In J\$ Millions Item	Prov. Sep 2022	Prov. April - Sep 2022	Budget. April - Sep 2022	Deviation from Budget	Percentage Change	Prov. April - Sep 2021	Year over Year % Change
Revenue & Grants	74,188.5	371,994.5	331,568.2	40,426.3	12.2%	329,922.1	12.8%
Tax Revenue	63,397.4	340,414.9	305,385.2	35,029.7	11.5%	268,906.4	26.6%
Non-Tax Revenue	10,181.2	28,916.3	23,014.6	5,901.7	25.6%	56,879.8	-49.2%
Bauxite Levy	100.10	604.30	606.5	-2.2	-0.4%	0.0	-
Capital Revenue	0.00	0.00	200.0	-200.0	-100.0%	875.8	-100.0%
Grants	509.80	2,059.00	2,361.9	-302.9	-12.8%	3,260.1	-36.8%

Expenditures

Total Expenditure for the period April to September 2022 amounted to \$357.05 billion, \$11.67 billion less than the budgeted amount of \$368.73 billion. Recurrent expenditure which totalled \$332.76 billion, accounted for 93% of overall expenditures. Under the recurrent expenditure categories for the review period, the categories above the budgeted amount were ‘Interest’ and ‘Programmes’. Interest totalled \$71.69 billion, \$2.24 billion above the budgeted amount. While ‘Programmes’ amounted to \$128.12 billion which was \$269.5 million or 0.2% more than budgeted.

The categories below the budgeted amount included ‘Compensation of Employees’ which amounted to \$132.96 billion which was \$11.84 billion or 8.2% less than budgeted. Similarly, ‘Employee Contribution’ totalled \$8.96 billion, which was \$1.74 billion below the budgeted amount of \$10.70 billion. Lastly ‘Wages and Salaries’ totalled \$124 billion, 7.5% below the budgeted amount of \$134.10 billion

The ‘Fiscal Surplus’ was \$14.94 billion, relative to a ‘Projected Deficit’ of \$37.16 billion. Additionally, the ‘Primary Surplus Balance’ for the period amounted to \$86.62 billion, relative to the ‘Budgeted Primary Surplus Balance’ of \$32.29 billion.



In J\$ Millions Item	Prov. Sep 2022	Prov. April - Sep 2022	Budget. April - Sep 2022	Deviation from Budget	Percentage Change	Prov. April - Sep 2021	Year over Year % Change
Expenditure	57,184.8	357,054.6	368,725.9	-11,671.3	-3.2%	334,466.4	6.8%
Recurrent Expenditure	53,145.3	332,763.3	342,099.5	-9,336.2	-2.7%	308,711.9	7.8%
Programmes	18,232.9	128,118.9	127,849.4	269.5	0.2%	124,982.3	2.5%
Compensation of Employees	21,928.1	132,959.4	144,802.0	-11,842.6	-8.2%	117,572.8	13.1%
Wages & Salaries	20,439.8	124,002.3	134,101.0	-10,098.7	-7.5%	107,265.6	15.6%
Employee Contribution	1,488.3	8,957.2	10,701.0	-1,743.8	-16.3%	10,307.2	-13.1%
Interest	12,984.3	71,685.0	69,448.1	2,236.9	3.2%	66,156.9	8.4%
Domestic	4,280.6	32,670.2	30,827.8	1,842.4	6.0%	26,316.4	24.1%
External	8,703.7	39,014.8	38,620.3	394.5	1.0%	39,840.4	-2.1%
Capital Expenditure	4,039.5	24,291.3	26,626.4	-2,335.1	-8.8%	25,754.5	-5.7%
Capital Programmes	4,039.5	24,291.3	26,626.4	-2,335.1	-8.8%	25,754.5	-5.7%
Fiscal Balance (Surplus +/- Deficit -)	17,003.7	14,939.9	-37,157.7	52,097.6	-140.2%	-4,544.3	-428.8%
Loan Receipts	1,379.4	48,779.9	46,813.3	1,966.6	4.2%	63,401.1	-23.1%
Domestic	1,379.4	36,961.8	33,800.0	3,161.8	9.4%	42,600.6	-13.2%
External	0.0	11,818.1	13,013.3	-1,195.2	-9.2%	20,800.5	-43.2%
Other Inflows	507.7	2,919.8	2,226.0	693.8	31.2%	1,555.7	87.7%
Other Outflows	0.0	0.0	0.0	0.0	-	13,475.0	-100.0%
Amortization	2,827.7	37,197.4	40,601.9	-3,404.5	-8.4%	65,616.5	-43.3%
Domestic	1,365.1	14,649.3	14,563.3	86.0	0.6%	37,241.8	-60.7%
External	1,462.6	22,548.1	26,038.6	-3,490.5	-13.4%	28,374.7	-20.5%
Overall Balance (Surplus +/- Deficit -)	16,063.1	29,442.2	-28,720.3	58,162.5	-202.5%	-18,679.0	-257.6%
Primary Balance (Surplus +/- Deficit -)	29,988.0	86,624.9	32,290.4	54,334.5	168.3%	61,612.5	40.6%

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