

### Government Operations Results for April 2023

For the period of April 2023, the GOJ reported Total Revenues & Grants of \$60.27 billion, \$3.34 billion more than the Government's projection. This represented an increase of approximately 18.5% relative to the \$50.87 billion recorded for the corresponding period in 2022. 'Capital Revenue' recorded nil during the period in accordance with the budget. Conversely, 'Bauxite Levy' amounted to nil relative to the budgeted amount of \$105.8 million. 'Grants' closed the period at \$138.5 million, \$748.7 million less than the budgeted amount. 'Tax Revenue' closed the period at \$57.70 billion, \$3.80 billion more than the budgeted amount. 'Non-Tax Revenue' of \$2.43 billion was reported which was 19.3% higher than the budgeted amount.

In J\$ Millions Item	Prov. April 2023	Budget. April 2023	Deviation from		Year over Year %	
			Budget	Percentage Change	Prov. April 2022	Change
<b>Revenue &amp; Grants</b>	<b>60,267.5</b>	<b>56,930.8</b>	<b>3,336.7</b>	<b>5.9%</b>	<b>50,874.9</b>	<b>18.5%</b>
Tax Revenue	57,703.0	53,903.7	3,799.3	7.0%	48,445.3	19.1%
Non-Tax Revenue	2,426.0	2,034.1	391.9	19.3%	2,002.1	21.2%
Bauxite Levy	0.00	105.8	-105.8	-100.0%	103.1	-100.0%
Capital Revenue	0.00	0.0	0.0	-	0.0	-
Grants	138.50	887.2	-748.7	-84.4%	324.5	-57.3%

### Expenditures

Total Expenditure for the period April 2023 amounted to \$78.42 billion, \$4.41 billion less than the budgeted amount of \$82.82 billion. Recurrent expenditure, which totalled \$71.85 billion, accounted for 92% of overall expenditures.

Under the recurrent expenditure categories for the review period, all categories were below the budgeted amount. 'Interest' totalled \$13.77 billion, \$250.7 million below the budgeted amount. 'Programmes' amounted to \$20.98 billion, \$3.38 billion below the budgeted amount. 'Compensation of Employees' totalled \$37.10 billion, \$297.5 million below the budgeted amount of \$37.40 billion. 'Wages & Salaries' totalled \$33.88 billion, \$163.4 million below the budgeted amount of \$34.04 billion. 'Employee Contribution' totalled \$3.23 billion, which was \$134.1 million below the budgeted amount of \$3.36 billion.

The 'Fiscal Deficit' was \$18.15 billion, relative to a 'Projected Deficit' of \$25.89 billion. Additionally, the 'Primary Deficit Balance' for the period amounted to \$4.38 billion, relative to the 'Budgeted Primary Deficit Balance' of \$11.88 billion.

In J\$ Millions Item	Prov. April 2023	Budget. April 2023	Deviation from		Year over Year %	
			Budget	Percentage Change	Prov. April 2022	Change
<b>Expenditure</b>	78,416.1	82,822.7	-4,406.6	-5.3%	64,454.6	21.7%
Recurrent Expenditure	71,846.3	75,772.4	-3,926.1	-5.2%	60,437.7	18.9%
Programmes	20,978.5	24,356.5	-3,378.0	-13.9%	24,456.6	-14.2%
Compensation of Employees	37,102.5	37,400.0	-297.5	-0.8%	23,066.5	60.9%
Wages & Salaries	33,877.0	34,040.4	-163.4	-0.5%	21,474.6	57.8%
Employee Contribution	3,225.5	3,359.6	-134.1	-4.0%	1,591.9	102.6%
Interest	13,765.3	14,016.0	-250.7	-1.8%	12,914.6	6.6%
Domestic	3,926.8	4,194.5	-267.7	-6.4%	4,267.0	-8.0%
External	9,838.6	9,821.4	17.2	0.2%	8,647.6	13.8%
Capital Expenditure	6,569.8	7,050.3	-480.5	-6.8%	4,016.9	63.6%
Capital Programmes	6,569.8	7,050.3	-480.5	-6.8%	4,016.9	63.6%
<b>Fiscal Balance (Surplus +/- Deficit -)</b>	<b>-18,148.6</b>	<b>-25,891.9</b>	<b>7,743.3</b>	<b>-29.9%</b>	<b>-13,579.7</b>	<b>33.6%</b>
<b>Loan Receipts</b>	<b>13,956.0</b>	<b>13,296.6</b>	<b>659.4</b>	<b>5.0%</b>	<b>4,433.2</b>	<b>214.8%</b>
Domestic	11,577.1	11,577.4	-0.3	0.0%	3,272.9	253.7%
External	2,378.9	1,719.2	659.7	38.4%	1,160.3	105.0%
Other Inflows	470.1	9.1	461.0	5065.9%	105.3	346.4%
Other Outflows	0.0	0.0	0.0	-	0.0	-
<b>Amortization</b>	<b>4,993.1</b>	<b>5,192.1</b>	<b>-199.0</b>	<b>-3.8%</b>	<b>7,943.1</b>	<b>-37.1%</b>
Domestic	2,122.6	2,222.6	-100.0	-4.5%	5,394.1	-60.6%
External	2,870.5	2,969.5	-99.0	-3.3%	2,549.0	12.6%
<b>Overall Balance (Surplus +/- Deficit -)</b>	<b>-8,715.6</b>	<b>-17,778.3</b>	<b>9,062.7</b>	<b>-51.0%</b>	<b>-16,984.3</b>	<b>-48.7%</b>
<b>Primary Balance (Surplus +/- Deficit -)</b>	<b>-4,383.3</b>	<b>-11,876.0</b>	<b>7,492.7</b>	<b>-63.1%</b>	<b>-665.1</b>	<b>559.0%</b>

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