

Government Operations Results for April 2024

For the period of April 2024, the GOJ reported Total Revenues & Grants of \$68.53 billion, \$3.35 billion more than the Government's projection. This represented an increase of approximately 13.7% relative to the \$60.27 billion recorded for the corresponding period in 2023. 'Capital Revenue' and 'Bauxite Levy' recorded nil during the period in accordance with the budget. Conversely, 'Grants' closed the period at \$703.99 million, \$618.80 million more than the budgeted amount. 'Tax Revenue' closed the period at \$65.42 billion, \$3.50 billion more than the budgeted amount. 'Non-Tax Revenue' of \$2.40 billion was reported which was 24.4% lower than the budgeted amount.

In J\$ Millions Item	Prov. April 2024	Budget. April 2024	Deviation from Budget	Percentage Change	Prov. April 2023	Year over Year % Change
Revenue & Grants	68,530.9	65,184.4	3,346.4	5.1%	60,267.5	13.7%
Tax Revenue	65,423.0	61,920.0	3,503.0	5.7%	57,703.0	13.4%
Non-Tax Revenue	2,403.9	3,179.2	-775.3	-24.4%	2,426.0	-0.9%
Bauxite Levy	0.00	0.0	0.0	-	0.0	-
Capital Revenue	0.00	0.0	0.0	-	0.0	-
Grants	703.99	85.2	618.8	726.1%	138.5	408.4%

Expenditures

Total Expenditure for the period April 2024 amounted to \$86.25 billion, \$8.61 billion less than the budgeted amount of \$94.87 billion. Recurrent expenditure, which totalled \$82.48 billion, accounted for 96% of overall expenditures.

Under the recurrent expenditure categories for the review period, all categories were below the budgeted amount. 'Interest' totalled \$13.48 billion (10.4% below the budgeted amount), 'Programmes' amounted to \$30.80 billion (15.7% below the budgeted amount). 'Compensation of Employees' totalled \$38.20 billion, \$1.23 billion below the budgeted amount. 'Wages & Salaries' totalled \$36.20 billion, \$554.40 million below the budgeted amount of \$36.76 billion. 'Employee Contribution' totalled \$2.00 billion, which was \$679 million below the budgeted amount.

The 'Fiscal Deficit' was \$17.72 billion, relative to a 'Projected Deficit' of \$29.68 billion. Additionally, the 'Primary Deficit Balance' for the period amounted to \$4.24 billion, relative to the 'Budgeted Primary Deficit Balance' of \$16.19 billion.

In J\$ Millions Item	Prov. April 2024	Budget. April 2024	Deviation from Budget	Percentage Change	Prov. April 2023	Year over Year % Change
Expenditure	86,253.6	94,866.7	-8,613.1	-9.1%	78,416.1	10.0%
Recurrent Expenditure	82,479.7	89,464.8	-6,985.2	-7.8%	71,846.3	14.8%
Programmes	30,795.8	36,537.1	-5,741.3	-15.7%	20,978.5	46.8%
Compensation of Employees	38,202.0	39,435.4	-1,233.5	-3.1%	37,102.5	3.0%
Wages & Salaries	36,203.3	36,757.7	-554.4	-1.5%	33,877.0	6.9%
Employee Contribution	1,998.7	2,677.7	-679.0	-25.4%	3,225.5	-38.0%
Interest	13,481.9	13,492.3	-10.4	-0.1%	13,765.3	-2.1%
Domestic	4,112.3	4,117.6	-5.3	-0.1%	3,926.8	4.7%
External	9,369.6	9,374.8	-5.2	-0.1%	9,838.6	-4.8%
Capital Expenditure	3,773.9	5,401.8	-1,627.9	-30.1%	6,569.8	-42.6%
Capital Programmes	3,773.9	5,401.8	-1,627.9	-30.1%	6,569.8	-42.6%
Fiscal Balance (Surplus +/- Deficit -)	-17,722.7	-29,682.3	11,959.5	-40.3%	-18,148.6	-2.3%
Loan Receipts	8,750.0	7,475.7	1,274.2	17.0%	13,956.0	-37.3%
Domestic	7,797.5	7,200.0	597.5	8.3%	11,577.1	-32.6%
External	952.5	275.7	676.8	245.4%	2,378.9	-60.0%
Other Inflows	492.9	215.5	277.4	128.7%	470.1	4.9%
Other Outflows	0.0	0.0	0.0	-	0.0	-
Amortization	11,026.8	10,350.8	676.1	6.5%	4,993.1	120.8%
Domestic	7,135.6	7,127.9	7.7	0.1%	2,122.6	236.2%
External	3,891.2	3,222.8	668.4	20.7%	2,870.5	35.6%
Overall Balance (Surplus +/- Deficit -)	-19,506.7	-32,341.7	12,835.1	-39.7%	-8,715.6	123.8%
Primary Balance (Surplus +/- Deficit -)	-4,240.8	-16,189.9	11,949.1	-73.8%	-4,383.2	-3.2%

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