

### Government Operations Results for November 2024

For the period of April to November 2024, the GOJ reported Total Revenues & Grants of \$657.64 billion, \$7.29 billion less than the Government's projection. This represented an increase of approximately 17.0% relative to the \$562.26 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 \$149.0 million. Conversely, 'Grants' closed the period at \$4.13 billion, \$205.20 million less than the budgeted amount. 'Tax Revenue' closed the period at \$535.33 billion, \$5.34 billion less than the budgeted amount. 'Non-Tax Revenue' of \$118.18 billion was reported which was 1.3% less than the budgeted amount.

In J\$ Millions Item	Prov. November 2024	Prov. April - November 2024	Budget. April - November 2024	Deviation from Budget	Percentage Change	Prov. April - November 2023	Year over Year % Change
Revenue & Grants	62,292.4	657,643.9	664,933.0	-7,289.1	-1.1%	562,263.2	17.0%
Tax Revenue	59,641.7	535,334.4	540,678.3	-5,343.9	-1.0%	512,228.2	4.5%
Non-Tax Revenue	2,619.6	118,181.6	119,772.6	-1,591.0	-1.3%	44,484.4	165.7%
Bauxite Levy	0.00	0.00	149.0	-149.0	-100.0%	837.7	-100.0%
Capital Revenue	0.00	0.00	0.0	0.0	-	0.0	-
Grants	31.17	4,127.89	4,333.1	-205.2	-4.7%	4,712.9	-12.4%

### Expenditures

Total Expenditure for the period April to November 2024 amounted to \$677.26 billion, \$11.71 billion less than the budgeted amount of \$688.97 billion. Recurrent expenditure, which totalled \$644.52 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 \$231.76 billion was \$5.26 billion less than the budgeted amount. 'Wages & Salaries' which totalled \$278.02 billion was \$930.20 million less than the budgeted amount. 'Employee Contribution' totalled \$14.83 billion, which was 13.2% lower than the budgeted amount. 'Compensation of Employees' totalled \$292.85 billion, \$3.19 billion below the budgeted amount. 'Interest' which amounted to \$119.90 billion, was 0.4% below the budgeted amount.

The 'Fiscal Deficit' was \$19.62 billion, relative to a 'Projected Deficit' of \$24.04 billion. Additionally, the 'Primary Surplus Balance' for the period amounted to \$100.28 billion, relative to the 'Budgeted Primary Surplus Balance' of \$96.36 billion.

In J\$ Millions Item	Prov. November 2024	Prov. April - November 2024	Budget. April - November 2024	Deviation from Budget	Percentage Change	Prov. April - November 2023	Year over Year % Change
<b>Expenditure</b>	85,306.0	677,260.6	688,974.9	-11,714.3	-1.7%	598,837.9	13.1%
Recurrent Expenditure	81,860.1	644,517.8	653,466.0	-8,948.2	-1.4%	567,644.3	13.5%
Programmes	30,521.2	231,763.5	237,020.7	-5,257.2	-2.2%	184,849.2	25.4%
Compensation of Employees	35,609.7	292,854.4	296,043.5	-3,189.0	-1.1%	270,832.6	8.1%
Wages & Salaries	34,524.9	278,024.6	278,954.9	-930.2	-0.3%	253,023.8	9.9%
Employee Contribution	1,084.7	14,829.8	17,088.6	-2,258.8	-13.2%	17,808.8	-16.7%
Interest	15,729.2	119,899.8	120,401.8	-502.0	-0.4%	111,962.4	7.1%
Domestic	6,086.7	47,545.8	47,324.4	221.4	0.5%	44,974.4	5.7%
External	9,642.6	72,354.0	73,077.4	-723.4	-1.0%	66,988.0	8.0%
Capital Expenditure	3,445.9	32,742.9	35,509.0	-2,766.1	-7.8%	31,193.6	5.0%
Capital Programmes	3,445.9	32,742.9	35,509.0	-2,766.1	-7.8%	31,193.6	5.0%
<b>Fiscal Balance (Surplus +/- Deficit -)</b>	<b>-23,013.6</b>	<b>-19,616.7</b>	<b>-24,041.9</b>	<b>4,425.2</b>	<b>-18.4%</b>	<b>-36,574.7</b>	<b>-46.4%</b>
<b>Loan Receipts</b>	<b>2,131.5</b>	<b>102,219.0</b>	<b>100,061.9</b>	<b>2,157.2</b>	<b>2.2%</b>	<b>150,454.2</b>	<b>-32.1%</b>
Domestic	2,131.5	55,725.9	52,650.4	3,075.5	5.8%	51,000.8	9.3%
External	0.0	46,493.2	47,411.4	-918.3	-1.9%	99,453.5	-53.3%
Other Inflows	9,784.8	14,656.8	13,315.0	1,341.7	10.1%	18,397.8	-20.3%
Other Outflows	0.0	0.0	0.0	0.0	-	5,600.0	-100.0%
<b>Amortization</b>	<b>27,784.0</b>	<b>149,690.4</b>	<b>160,144.8</b>	<b>-10,454.3</b>	<b>-6.5%</b>	<b>93,144.2</b>	<b>60.7%</b>
Domestic	2,110.0	57,042.2	57,036.7	5.5	0.0%	14,644.0	289.5%
External	25,674.0	92,648.3	103,108.1	-10,459.8	-10.1%	78,500.2	18.0%
<b>Overall Balance (Surplus +/- Deficit -)</b>	<b>-38,881.3</b>	<b>-52,431.3</b>	<b>-70,809.8</b>	<b>18,378.5</b>	<b>-26.0%</b>	<b>33,533.1</b>	<b>-256.4%</b>
<b>Primary Balance (Surplus +/- Deficit -)</b>	<b>-7,284.4</b>	<b>100,283.1</b>	<b>96,359.9</b>	<b>3,923.3</b>	<b>4.1%</b>	<b>75,387.7</b>	<b>33.0%</b>

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