

Government Operations Results for January 2025

For the period of April to January 2025, the GOJ reported Total Revenues & Grants of \$822.46 billion, \$7.29 billion more than the Government's projection. This represented an increase of approximately 13.8% relative to the \$722.91 billion recorded for the corresponding period in 2024. 'Capital Revenue' recorded nil in accordance with the budgeted amount. 'Bauxite Levy' recorded nil relative to the budgeted amount which also recorded nil as well. Conversely, Grants' closed the period at \$5.33 billion, \$439.40 million more than the budgeted amount. 'Tax Revenue' closed the period at \$684.38 billion, \$9.75 billion more than the budgeted amount. 'Non-Tax Revenue' of \$132.76 billion was reported which was 2.1% less than the budgeted amount.

In J\$ Millions Item	Prov. January 2025	Prov. April - January 2025	Budget. April - January 2025	Deviation from Budget	Percentage Change	Prov. April - January 2024	Year over Year % Change
Revenue & Grants	83,904.8	822,464.0	815,173.3	7,290.7	0.9%	722,912.4	13.8%
Tax Revenue	76,075.4	684,379.0	674,631.3	9,747.7	1.4%	657,351.6	4.1%
Non-Tax Revenue	6,943.3	132,756.0	135,652.4	-2,896.4	-2.1%	57,619.1	130.4%
Bauxite Levy	0.00	0.00	0.0	0.0	-	1,042.7	-100.0%
Capital Revenue	0.00	0.00	0.0	0.0	-	0.0	-
Grants	886.11	5,328.96	4,889.6	439.4	9.0%	6,899.1	-22.8%

Expenditures

Total Expenditure for the period April to January 2025 amounted to \$847.88 billion, \$6.28 billion less than the budgeted amount of \$854.16 billion. Recurrent expenditure, which totalled \$807.70 billion, accounted for 95% of overall expenditures. Under the recurrent expenditure categories for the review period, majority of the categories were below the budgeted amount in exception to wages and salaries: 'Programmes' which amounted to \$291.04 billion was \$4.33 billion less than the budgeted amount. 'Wages & Salaries' which totalled \$351.31 billion was \$143.70 million more than the budgeted amount. 'Employee Contribution' totalled \$19.03 billion, which was 3.6% lower than the budgeted amount. 'Compensation of Employees' totalled \$370.35 billion, \$562.70 million below the budgeted amount. 'Interest' which amounted to \$146.32 billion, was 0.4% below the budgeted amount.

The 'Fiscal Deficit' was \$25.42 billion, relative to a 'Projected Deficit' of \$38.99 billion. Additionally, the 'Primary Surplus Balance' for the period amounted to \$120.90 billion, relative to the 'Budgeted Primary Surplus Balance' of \$107.99 billion.

In JS Millions Item	Prov. January 2025	Prov. April - January 2025	Budget. April - January 2025	Deviation from Budget	Percentage Change	Prov. April - January 2024	Year over Year % Change
Expenditure	82,876.9	847,884.3	854,160.7	-6,276.4	-0.7%	754,279.2	12.4%
Recurrent Expenditure	79,405.6	807,704.9	813,252.5	-5,547.6	-0.7%	709,556.1	13.8%
Programmes	26,084.3	291,035.4	295,363.3	-4,327.9	-1.5%	235,383.6	23.6%
Compensation of Employees	37,937.3	370,347.5	370,910.2	-562.7	-0.2%	335,624.1	10.3%
Wages & Salaries	36,188.4	351,313.5	351,169.8	143.7	0.0%	314,017.1	11.9%
Employee Contribution	1,748.9	19,034.0	19,740.4	-706.4	-3.6%	21,607.0	-11.9%
Interest	15,384.0	146,322.1	146,979.1	-657.0	-0.4%	138,548.4	5.6%
Domestic	1,405.9	57,741.6	58,242.2	-500.6	-0.9%	54,174.2	6.6%
External	13,978.1	88,580.4	88,736.9	-156.4	-0.2%	84,374.2	5.0%
Capital Expenditure	3,471.3	40,179.4	40,908.2	-728.8	-1.8%	44,723.2	-10.2%
Capital Programmes	3,471.3	40,179.4	40,908.2	-728.8	-1.8%	44,723.2	-10.2%
Fiscal Balance (Surplus +/- Deficit -)	1,027.9	-25,420.3	-38,987.4	13,567.0	-34.8%	-31,366.8	-19.0%
Loan Receipts	26,318.7	131,712.5	130,589.9	1,122.6	0.9%	155,463.7	-15.3%
Domestic	26,304.5	83,426.1	81,300.8	2,125.3	2.6%	54,487.3	53.1%
External	14.2	48,286.4	49,289.1	-1,002.7	-2.0%	100,976.4	-52.2%
Other Inflows	916.1	16,229.6	15,448.1	781.6	5.1%	22,271.4	-27.1%
Other Outflows	0.0	0.0	0.0	0.0	-	12,469.3	-100.0%
Amortization	10,172.4	175,042.9	175,092.7	-49.7	0.0%	119,141.7	46.9%
Domestic	2,108.2	60,509.4	60,501.7	7.7	0.0%	18,152.1	233.3%
External	8,064.2	114,533.6	114,591.0	-57.4	-0.1%	100,989.7	13.4%
Overall Balance (Surplus +/- Deficit -)	18,090.3	-52,521.1	-68,042.0	15,521.0	-22.8%	14,757.3	-455.9%
Primary Balance (Surplus +/- Deficit -)	16,411.9	120,901.7	107,991.7	12,910.0	12.0%	107,181.5	12.8%

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