

Government Operations Results for February 2025

For the period of April to February 2025, the GOJ reported Total Revenues & Grants of \$898.36 billion, \$10.41 billion more than the Government's projection. This represented an increase of approximately 13.1% relative to the \$794.08 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 \$5.58 billion, \$504.30 million more than the budgeted amount. 'Tax Revenue' closed the period at \$752.76 billion, \$15.77 billion more than the budgeted amount. 'Non-Tax Revenue' of \$140.01 billion was reported which was 4.0% less than the budgeted amount.

In J\$ Millions Item	Prov. February 2025	Prov. April - February 2025	Budget. April - February 2025	Deviation from Budget	Percentage Change	Prov. April - February 2024	Year over Year % Change
Revenue & Grants	75,898.8	898,362.7	887,951.9	10,410.9	1.2%	794,084.0	13.1%
Tax Revenue	68,385.5	752,764.5	736,996.6	15,768.0	2.1%	719,660.2	4.6%
Non-Tax Revenue	7,258.1	140,014.1	145,875.5	-5,861.4	-4.0%	65,420.1	114.0%
Bauxite Levy	0.00	0.00	0.0	0.0	-	1,795.5	-100.0%
Capital Revenue	0.00	0.00	0.0	0.0	-	0.0	-
Grants	255.14	5,584.10	5,079.8	504.3	9.9%	7,208.2	-22.5%

Expenditures

Total Expenditure for the period April to February 2025 amounted to \$941.47 billion, \$19.46 billion less than the budgeted amount of \$960.93 billion. Recurrent expenditure, which totalled \$892.75 billion, accounted for 95% of overall expenditures. Under the recurrent expenditure categories for the review period, all of the categories were below the budgeted amount: 'Programmes' which amounted to \$321.44 billion was \$11.28 billion less than the budgeted amount. 'Wages & Salaries' which totalled \$385.91 billion was \$2.86 billion less than the budgeted amount. 'Employee Contribution' totalled \$21.40 billion, which was 3.6% lower than the budgeted amount. 'Compensation of Employees' totalled \$407.31 billion, \$3.65 billion below the budgeted amount. 'Interest' which amounted to \$164.00 billion, was 1.2% below the budgeted amount.

The 'Fiscal Deficit' was \$43.11 billion, relative to a 'Projected Deficit' of \$72.98 billion. Additionally, the 'Primary Surplus Balance' for the period amounted to \$120.89 billion, relative to the 'Budgeted Primary Surplus Balance' of \$93.06 billion.

In J\$ Millions Item	Prov. February 2025	Prov. April - February 2025	Budget. April - February 2025	Deviation from Budget	Percentage Change	Prov. April - February 2024	Year over Year % Change
Expenditure	93,584.5	941,468.8	960,927.4	-19,458.6	-2.0%	816,120.1	15.4%
Recurrent Expenditure	85,046.2	892,751.1	909,729.8	-16,978.7	-1.9%	771,396.9	15.7%
Programmes	30,409.2	321,444.6	332,726.6	-11,282.0	-3.4%	264,833.6	21.4%
Compensation of Employees	36,963.9	407,311.4	410,963.4	-3,652.0	-0.9%	368,014.9	10.7%
Wages & Salaries	34,594.0	385,907.5	388,767.7	-2,860.2	-0.7%	344,592.5	12.0%
Employee Contribution	2,369.9	21,403.9	22,195.7	-791.8	-3.6%	23,422.5	-8.6%
Interest	17,673.0	163,995.1	166,039.9	-2,044.7	-1.2%	138,548.4	18.4%
Domestic	11,298.6	69,040.2	69,676.6	-636.4	-0.9%	54,174.2	27.4%
External	6,374.5	94,954.9	96,363.3	-1,408.3	-1.5%	84,374.2	12.5%
Capital Expenditure	8,538.3	48,717.7	51,197.6	-2,479.9	-4.8%	44,723.2	8.9%
Capital Programmes	8,538.3	48,717.7	51,197.6	-2,479.9	-4.8%	44,723.2	8.9%
Fiscal Balance (Surplus +/- Deficit -)	-17,685.7	-43,106.0	-72,975.5	29,869.5	-40.9%	-22,036.1	95.6%
Loan Receipts	2,281.8	133,994.3	168,970.4	-34,976.1	-20.7%	157,589.1	-15.0%
Domestic	2,136.3	85,562.4	119,280.0	-33,717.6	-28.3%	56,612.7	51.1%
External	145.5	48,431.9	49,690.4	-1,258.5	-2.5%	100,976.4	-52.0%
Other Inflows	274.5	16,504.1	15,457.2	1,047.0	6.8%	22,500.7	-26.7%
Other Outflows	0.0	0.0	0.0	0.0	-	12,469.3	-100.0%
Amortization	20,586.9	195,629.8	205,541.5	-9,911.7	-4.8%	134,807.8	45.1%
Domestic	16,931.3	77,440.7	77,476.4	-35.8	0.0%	20,333.0	280.9%
External	3,655.6	118,189.1	128,065.1	-9,875.9	-7.7%	114,474.8	3.2%
Overall Balance (Surplus +/- Deficit -)	-35,716.3	-88,237.4	-94,089.4	5,852.0	-6.2%	10,776.7	-918.8%
Primary Balance (Surplus +/- Deficit -)	-12.7	120,889.1	93,064.3	27,824.7	29.9%	116,512.3	3.8%

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