



BAYELSA STATE GOVERNMENT

STATE BUDGET OFFICE

MINISTRY OF BUDGET AND ECONOMIC PLANNING

2nd Floor Secretariat Annex 1, Road Safety Road Ovom, Yenagoa

STATE BUDGET OFFICE				
ITEM	2020 ORIGINAL BUDGET	2020 AMENDED BUDGET	O/W COVID-RESPONSE (IN 2020 AMENDED BUDGET	REFERENCE TO EXPLANATORY NOTE
ASSUMPTION:				EXP. NOTE 1(EN1)
OIL PRICE (US\$/BBL	55	20		EN1.1
OIL PRODUCTION (National, mbpd)	1.7mbpd	1.7mbpd		EN1.1
Exchange rate (N/US\$)	N305	N360		EN1.1
GDP GROWTH RATE (NATIONAL PERCENTAGE, ANNUAL CHANGE)	3.01%	-4.42%		EN1.1
INFLATION	11.02%	14.13%		EN1.1
MINERAL RATIO	19.5	24.5%		EN1.1
1. Opening Balance		13,620,271,315.16		EN1.7
2. Revenue and Grants:	202,504,791,202.00	164,035,301,096.57		EN1
Gross Statutory Allocation (not net of deduction)	41,159,986,414.00	25,735,000,000.00		EN1.2
Derivation	90,543,560,279.00	64,751,647,582.95		EN1.3
other FAAC transfers (exchange rate gain, augmentation, others)		5,194,067,316.22		EN1.4
VAT	10,624,244,509.00	9,796,403,415.00		EN1.4
IGR	16,000,000,000.00	10,000,000,000.00		EN1.5
INTERNAL GRANTS	8,177,000,000.00	5,200,000,000.00		EN1.6
EXTERNAL GRANTS		4,680,000,000.00		EN1.6
DONATIONS		273,600,000.00		EN1.6.1
REIMBURSEMENT FROM FGN	36,000,000,000.00	38,404,582,782.40		EN1.6.2
SUB-TOTAL	202,504,791,202.00	164,035,301,096.57		
3. EXPENDITURES:	242,187,101,952.00	183,155,572,411.73		EN 2
RECURRENT EXPENDITURES:	194,213,384,116.00	148,371,325,809.16		EN 2
PERSONNEL COST	51,646,082,751.00	51,646,082,751.00		EN 2.2
OVERHEAD COSTS	64,444,149,281.00	30,071,327,222.16	2,550,000,000.00	EN 2.1,2.2 &2.3
INTEREST PAYMENTS ON DEBT (OR DEBT SERVICE), INCLUDING FAAC DEDUCTIONS	42,180,128,248.00	31,653,915,836.00		EN 2.4
PENSION & GRATUITY (CRFC)	35,943,023,836.00	35,000,000,000.00		EN 2.4
CAPITAL EXPENDITURES	47,973,717,836.00	34,784,246,602.57		EN 2.1,2.2 &2.3
ECONOMIC	25,400,937,836.00	27,886,804,448.44	22,683,758,000.00	EN 2.1,2.2 &2.3

SOCIAL	7,930,000,000.00	3,412,795,973.50	3,950,000,000.00	EN 2.1,2.2 &2.3
LAW AND JUSTICE	2,900,000,000.00	695,738,954.27	-	EN 2.1,2.2 &2.3
REGIONAL				EN 2.1,2.2 &2.3
ADMINISTRATION	11,742,780,000.00	2,788,907,226.36	300,000,000.00	EN 2.1,2.2 &2.3
4. Balance (=(1+2)-3)	(39,682,310,750.00)	(5,500,000,000.00)		
5. financing:				EN 3
Domestic bonds				EN 3.1
Commercial bank loans	39,682,310,750.00	5,500,000,000.00		EN 3.1
external loans				EN 3.2
sales of government assets				
6. financing gap (=- (4+5))	-	-		EN 3
COVID RESPONSIVE ACTIVITIES		16.10%	29,483,758,000.00	EN 2.2