

2018 BUDGET ANALYSIS (THIRD QUARTER)

REVENUE PERFORMANCE

JULY-SEPTEMBER, 2018

S/N	Items of Revenue	Estimates 2018	Pro-Rata Estimates	Actual	% on Pro-Rata	% on Approved Estimates
1	IGR	125,476,805,414.40	31,369,201,333.60	5,688,432,302.78	18.13	4.53
2	Statutory Allocation	45,000,000,000.00	11,250,000,000.00	12,367,750,184.25	109.94	27.48
3	VAT	16,000,000,000.00	4,000,000,000.00	4,444,115,790.16	111.10	27.78
4	Others	40,212,799,314.60	10,053,199,828.65	1,759,437,366.53	17.50	4.38
	Total Recurrent	226,689,604,729.00	56,672,401,182.25	24,259,735,643.72	42.81	10.70
5	Capital Receipts	45,042,137,531.30	11,260,534,382.83	313,379,417.66	2.78	0.70
	Total	271,731,742,260.30	67,932,935,565.08	24,573,115,061.38	36.17	9.04

2018 REVENUE APPRAISAL

- By Third Quarter, revenue ought to have performed at least 25% of the Approved Budget but rather it performed at 9.04% while on Pro – rata, it performed at 36.17% instead of 100%;
- Breakdown of revenue performance: -
- Recurrent revenue - **₦24,259,735,643.72**
- Capital receipt - **₦313,379,417.66**

From total revenue, only the sum of **₦5,688,432,302.78** representing **23.15%** was internally generated revenue (IGR) while Statutory Allocation, VAT, Others, of the sum **₦18,571,303,341** representing **(75.57%)** and Capital Receipts. **₦313,379,417.66 (1.27%)**.

SUMMARY OF EXPENDITURE JULY-SEPTEMBER,2018

S/N	ITEMS OF EXPENDITURE	APPROVED ESTIMATES	PRO-RATA ESTIMATES	ACTUAL	%	%
		2018	JULY-SEPTEMBER	JULY-SEPTEMBER	PER	APPROVED ESTIMATES
1	Personnel Costs	43,102,535,491.71	10,775,633,872.93	10,036,541,071.40	93.14	23.29
2	Overhead Costs	25,399,721,592.22	6,349,930,398.06	2,948,055,054.04	46.43	11.61
3	Consolidated Revenue Fund Charges					
	(i) Salaries	105,600,000.00	26,400,000.00	11,394,906.93	43.16	10.79
	(ii) Pension	13,680,000,000.00	3,420,000,000.00	2,503,383,654.47	73.20	18.30
	(iii) Gratuities	4,963,962,484.96	1,240,990,621.24	540,000,000.00	43.51	10.88
	(iv) Security Votes	7,200,000,000.00	1,800,000,000.00	-	-	-
	(v) Public Debt Charges			2,108,628,357.37	177.49	44.37
	(vi) Repayment of loan & other settlement	11,420,926,110.80	2,855,231,527.70			
	(vii) Settlement of outstanding C.C.	-	-	-	-	-
	(viii) Severance Allowance to E&L	350,000,000.00	87,500,000.00	-	-	-
	(ix) State Share Contributory pension	5,000,000,000.00	1,250,000,000.00			
	(x) State Share Contribution to L.G. Pension	400,000,000.00	100,000,000.00	87,000,000	87.00	21.75
	(xi) 10% IGR State Contribution to L.G.	2,400,000,000.00	600,000,000.00	300,000,000.00	50.00	12.50
	(xii) Insurance Scheme	990,000,000.00	247,500,000.00	-	-	-
	Judicial Service Commission Pension	2970,000,000.00	74,250,000.00	40,419,976.95	54.44	13.61
	JAAC Contribution to Local Government Pension	53,287,488,595.76	1,620,000,000.00	1,158,129,241.79	71.49	17.87
	Sub-total (C.R.F.C)	53,287,488,595.76	13,321,872,148.94	6,748,956,137.51	50.66	12.67
	Recurrent Expenditure	121,789,745,679.69	30,447,436,419.92	19,733,552,262.95	64.81	16.20
4	Capital Expenditure	149,941,996,580.61	37,485,499,145.15	3,721,292,109.78	9.93	2.48
	TOTAL	271,731,742,260.30	67,932,935,565.08	23,454,844,372.73	34.53	8.63

- As at the end of Third Quarter, Expenditure was expected to have performed at **25% of the Approved Budget** but performed at **8.63%**
- On pro rata basis, Expenditure performed at **34.53%** instead of **100%**
- Breakdown of Expenditure performance
 - Recurrent- **₦19,733,552,262.95**
 - Capital- **₦3,407,912,692.12**
 - On recurrent Expenditure, Personnel Cost gulped **₦10,036,541,071.40 (50.86%)**, Overhead Costs **₦2,948,055,054.04 (14.94%)**, and CRFC **₦6,748,956,137.51 (34.20%)**

- On Capital Expenditure sum of **3.72**, Economic Sector gulped **3.12b, (91.73%)**, Social Sector **0.010b, (0.30%)**, Law and Justice, **0.001, (0.03%)** and General Administration gulped **0.270b, (7.94%)**.
- The **91.73%** of Capital Expenditure expended on Economic Sector in this Quarter Shows Government determination to develop State's Human Resources and Infrastructure

**SECTORAL ANALYSIS OF CAPITAL EXPENDITURE
JULY- SEPTEMBER, 2018.**

		APPROVED	PRO- RATA	ACTUAL	%Pro Rata	% Approved Estimates
A	ECONOMIC	85,407,380,616.45	21,351,845,154.11	3,126,189,611.31	14.64	3.66
B	SOCIAL SERVICE	54,305,105,251.50	13,576,276,312.88	10,232,476.37	0.08	0.02
C	LAW & JUSTICE	692,500,000.00	173,125,000.00	1,027,700.00	0.59	0.15
D	GENERAL ADMINISTRATION	9,537,010,442.66	2,384,252,610.67	270,462,904.44	11.34	2.84
	TOTAL	149,941,996,310.61	37,485,499,077.65	3,407,912,692.12	9.09	2.27