

2018 BUDGET ANALYSIS (SECOND QUARTER)

REVENUE PERFORMANCE

APRIL-JUNE, 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	5,994,045,034.86	19.11	4.78
2	Statutory Allocation	45,000,000,000.00	11,250,000,000.00	12,376,670,543.60	110.01	27.50
3	VAT	16,000,000,000.00	4,000,000,000.00	2,678,559,138.86	66.96	16.74
4	Others	40,212,799,314.60	10,053,199,828.65	1,168,853,405.20	11.63	2.91
	Total Recurrent	226,689,604,729.00	56,672,401,182.25	22,218,128,122.52	39.20	9.80
5	Capital Receipts	45,042,137,531.30	11,260,534,382.83	4,479,255,052.10	39.78	9.94
	Total	271,731,742,260.30	67,932,935,565.08	26,697,383,174.62	39.30	9.82

2018 REVENUE APPRAISAL

- By Second Quarter, revenue ought to have performed at least 25% of the Approved Budget but rather it performed at 9.82% while on Pro – rata, it performed at 39.30% instead of 100%;
- Breakdown of revenue performance: -
- Recurrent revenue - **₦22,218,128,122.52**
- Capital receipt - **₦4,479,255,052.10**

From total revenue, only the sum of **₦5,994,045,034.86** representing **22.45%** was internally generated revenue (IGR) while Statutory Allocation, VAT, Others, of the sum **₦16,224,083,087.66** representing **(60.77%)** and Capital Receipts. **₦4,479,255,052.10 (16.78%)**.

The Breakdown of Capital Receipts: Amount

- Ibadan Urban Flood --- **₦2,964,295,930.90**

- YESSO (SOCU) ----- ₦ 38,996,020.00
 - CSDP ₦ 190,351,663.95
 - Urban Water (UWSSIP) ₦ 1,285,611,437.25
- TOTAL** **₦4,479,225,052.10**

SUMMARY OF EXPENDITURE APRIL-JUNE,2018

S/N	ITEMS OF EXPENDITURE	APPROVED ESTIMATES	PRO-RATA ESTIMATES	ACTUAL	%	%
		2018	APRIL-JUNE	APRIL-JUNE	PER	APPROVED ESTIMATES
1	Personnel Costs	43,102,535,491.71	10,775,633,872.93	9,178,004,643.85	85.17	21.29
2	Overhead Costs	25,399,721,592.22	6,349,930,398.06	1,449,529,461.14	22.83	5.71
3	Consolidated Revenue Fund Charges					
	(i) Salaries	105,600,000.00	26,400,000.00	17,637,992.02	66.81	16.70
	(ii) Pension	13,680,000,000.00	3,420,000,000.00	2,443,851,823.88	71.46	17.86
	(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			1,245,266,703.06	104.82	26.21
	(vi) Repayment of loan & other settlement	11,420,926,110.80	2,855,231,527.70	248,405,058.36	14.90	3.72
	(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	306,364,024.50	24.51	6.13
	(x) State Share Contribution to L.G. Pension	400,000,000.00	100,000,000.00	87,000,000.00	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	40,419,976.86	54.44	13.61
	JAAC Contribution to Local Government Pension	53,287,488,595.76	1,620,000,000.00	658,129,241.79	40.63	10.16
	Sub-total (C.R.F.C)	53,287,488,595.76	13,321,872,148.94	5,887,074,820.47	44.19	11.05
	Recurrent Expenditure	121,789,745,679.69	30,447,436,419.92	16,514,608,925.46	54.24	13.56
4	Capital Expenditure	149,941,996,580.61	37,485,499,145.15	7,112,484,799.93	18.97	4.74
	TOTAL	271,731,742,260.30	67,932,935,565.08	23,627,093,725.39	34.78	8.70

- As at the end of Second Quarter, Expenditure was expected to have performed at **25% of** the Approved Budget but performed at **8.70%**
- On pro rata basis, Expenditure performed at **34.78%** instead of **100%**
- Breakdown of Expenditure performance
 - Recurrent- **₦16,514,608,925.46**
 - Capital- **₦7,112,484,799.93**
 - On recurrent Expenditure, Personnel Cost gulped **₦9,178,004,043.85 (55.57%)**, Overhead Costs **₦1,449,529,461.14 (8.78%)**, and CRFC **₦5,887,074,820.47 (35.65%)**
- On Capital Expenditure sum of **7.11b**, Economic Sector gulped **1.35b, (19.08%)**, Social Sector **5.27b, (74.16%)**, Law and Justice, **0.057, (0.81%)** and General Administration gulped **0.442b, (5.94%)**.
- The **74.16%** of Capital Expenditure expended on Social Sector shows Government determination to develop State's Human Resources

**TABLE 3 SECTORAL ANALYSIS OF CAPITAL EXPENDITURE
APRIL-JUNE, 2018**

		APPROVED	PRO- RATA	ACTUAL	%Pro Rata	% Approved Estimates
A	ECONOMIC	85,407,380,616.45	21,351,845,154.11	1,357,127,137.14	16.36	1.59
B	SOCIAL SERVICE	54,305,105,251.50	13,576,276,312.88	5,274,791,393.28	38.85	9.71
C	LAW & JUSTICE	692,500,000.00	173,125,000.00	57,840,896.00	33.41	8.35
D	GENERAL ADMINISTRATION	9,537,010,442.66	2,384,252,610.67	422,725,373.53	17.73	4.43
	TOTAL	149,941,996,310.61	37,485,499,077.65	7,112,484,799.95	18.97	4.74