

2018 BUDGET ANALYSIS (FIRST QUARTER)

REVENUE PERFORMANCE

JANUARY-MARCH, 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	5,471,488,699.75	17.44	4.36
2	Statutory Allocation	45,000,000,000.00	11,250,000,000.00	11,378,683,810.56	101.14	25.28
3	VAT	16,000,000,000.00	4,000,000,000.00	4,088,610,194.84	102.22	25.55
4	Others	40,212,799,314.60	10,053,199,828.65	2,170,802,253.71	21.59	5.40
	Total Recurrent	226,689,604,729.00	56,672,401,182.25	23,109,584,958.86	40.77	10.20
5	Capital Receipts	45,042,137,531.30	11,260,534,382.83	-	-	-
	Total	271,731,742,260.30	67,932,935,565.08	23,109,584,958.86	34.02	8.50

2018 REVENUE APPRAISAL

- By First Quarter, revenue ought to have performed at least **25%** of the Approved Budget but rather it performed at **8.50%** while on Pro – rata, it performed at **34.02%** instead of **100%**;
- Breakdown of revenue performance: -
- Recurrent revenue - **₦23,109,584,958.86**
- Capital receipt - -

From total revenue, only the sum of **₦5,471,488,699.75** representing **23.68%** was internally generated revenue (IGR) while Statutory Allocation, VAT, Others, of the sum **₦17,638,096,259.1** representing **(76.32%)** . This shows that the State still depends largely on External Sources for its Revenue.

SUMMARY OF EXPENDITURE JANUARY-MARCH, 2018

S/N	ITEMS OF EXPENDITURE	APPROVED ESTIMATES	PRO-RATA ESTIMATES	ACTUAL	%	%
		2018	JAN-MARCH	JAN-MARCH	PER	APPROVED ESTIMATES
1	Personnel Costs	43,102,535,491.71	10,775,633,872.93	7,916,847,047.00	73.47	18.27
2	Overhead Costs	25,399,721,592.22	6,349,930,398.06	2,758,656,158.96	43.44	10.86
3	Consolidated Revenue Fund Charges					
	(i) Salaries	105,600,000.00	26,400,000.00	10,851,994.68	41.11	10.28
	(ii) Pension	13,680,000,000.00	3,420,000,000.00	3,172,334,139.12	92.76	23.19
	(iii) Gratuities	4,963,962,484.96	1,240,990,621.24	606,720,000.00	48.89	11.22
	(iv) Security Votes	7,200,000,000.00	1,800,000,000.00	-	-	-
	(v) Public Debt Charges					
	(vi) Repayment of loan & other settlement	11,420,926,110.80	2,855,231,527.70	1,860,139,183.79	65.15	16.28
	(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	408,485,366.00	32.68	8.17
	(x) State Share Contribution to L.G. Pension	400,000,000.00	100,000,000.00	116,000,000.00	116.00	29.00
	(xi) 10% IGR State Contribution to L.G.	2,400,000,000.00	600,000,000.00	400,000,000.00	66.47	16.67
	(xii) Insurance Scheme	990,000,000.00	247,500,000.00	-	-	-
	Judicial Service Commission Pension	297,000,000.00	74,250,000.00	53,803,302.44	72.58	18.15
	JAAC Contribution to Local Government Pension	6,480,000,000.00	1,620,000,000.00	438,752,827.86	27.08	6.77
	Sub-total (C.R.F.C)	53,287,488,595.76	13,321,872,148.94	7,067,176,813.89	53.05	13.26
	Recurrent Expenditure	121,789,745,679.69	30,447,436,419.92	17,742,680,021.85	58.27	14.57
4	Capital Expenditure	149,941,996,580.61	37,485,499,145.15	4,079,077,579.48	10.88	2.72
	TOTAL	271,731,742,260.30	67,932,935,565.08	21,821,757,601.33	32.12	8.03

- As at the end of First Quarter, Expenditure was expected to have performed at **25% of the Approved Budget** but performed at **8.03%**
- On pro rata basis, Expenditure performed at **32.12%** instead of **100%**
- Breakdown of Expenditure performance
 - Recurrent- **₦17,742,680,021.85**
 - Capital- **₦4,079,077,579.48**

- On recurrent Expenditure, Personnel Cost gulped ₦7,916,847,049.00 (44.62%), Overhead Costs ₦2,758,656,158.96 (15.55%), and CRFC ₦7,067,176,813.89 (39.83%)
- On Capital Expenditure sum of 4.07B, Economic Sector gulped 2.99b, (73.43%), Social Sector 0.383b, (9.39%), Law and Justice, 0.055b, (1.36%) and General Administration gulped 0.645b, (15.82%).
- The 73.43% of Capital Expenditure expended on Economic Sector shows Government determination to develop State's Infrastructure

SECTORAL ANALYSIS OF CAPITAL EXPENDITURE JAN-MARCH, 2018

		APPROVED	PRO- RATA	ACTUAL	%Pro Rata	% Approved Estimates
A	ECONOMIC	85,407,380,616.45	21,351,845,154.11	2,995,081,193.27	14.03	3.51
B	SOCIAL SERVICE	54,305,105,251.50	13,576,276,312.88	383,205,511.91	2.82	0.71
C	LAW & JUSTICE	692,500,000.00	173,125,000.00	55,545,984.00	32.08	8.02
D	GENERAL ADMINISTRATION	9,537,010,442.66	2,384,252,610.67	645,244,890.28	27.06	6.77
	TOTAL	149,941,996,310.61	37,485,499,077.65	4,079,077,579.46	10.88	2.72