

**4TH QUARTER BUDGET PERFORMANCE
REPORT FOR YEAR 2017**

PREPARED BY

MINISTRY OF BUDGET AND PLANNING

FOURTH QUARTER BUDGET PERFORMANCE REPORT FOR YEAR 2017

Preamble

The Ministry of Budget and Planning is, among other key functions, statutorily responsible for the preparation of quarterly Budget Performance Report. This function provides the state with a credible tool for assessing accountability, transparency and efficiency in governance. This document, therefore, conveys the Budget Performance for the fourth quarter of 2017.

The total Approved Budget package for the State in the period under review was N185,057,744,523. Out of this, the sum of N46,264,436,131 was for the fourth quarter estimates i.e. from Oct-Dec, 2017. Of this amount, N15,727,081,402 was earmarked for recurrent services while N30,537,356,729 was for capital projects/programmes

RECURRENT REVENUE PERFORMANCE

The total recurrent revenue estimates for fourth quarter (Oct. - Dec.) 2017 was N21,929,053,006 (Internally Generated Revenue + Federation Accounts), However, the total sum of N15,609,380,456 was realized, representing 71.18% performance. Out of this amount realized, N3,017,773,226 came from internally generated Revenue Sources while N12,591,607,230 came from Federation Account. The breakdown of the actual revenue collected with the percentage performance during the period under review is presented in the table below.

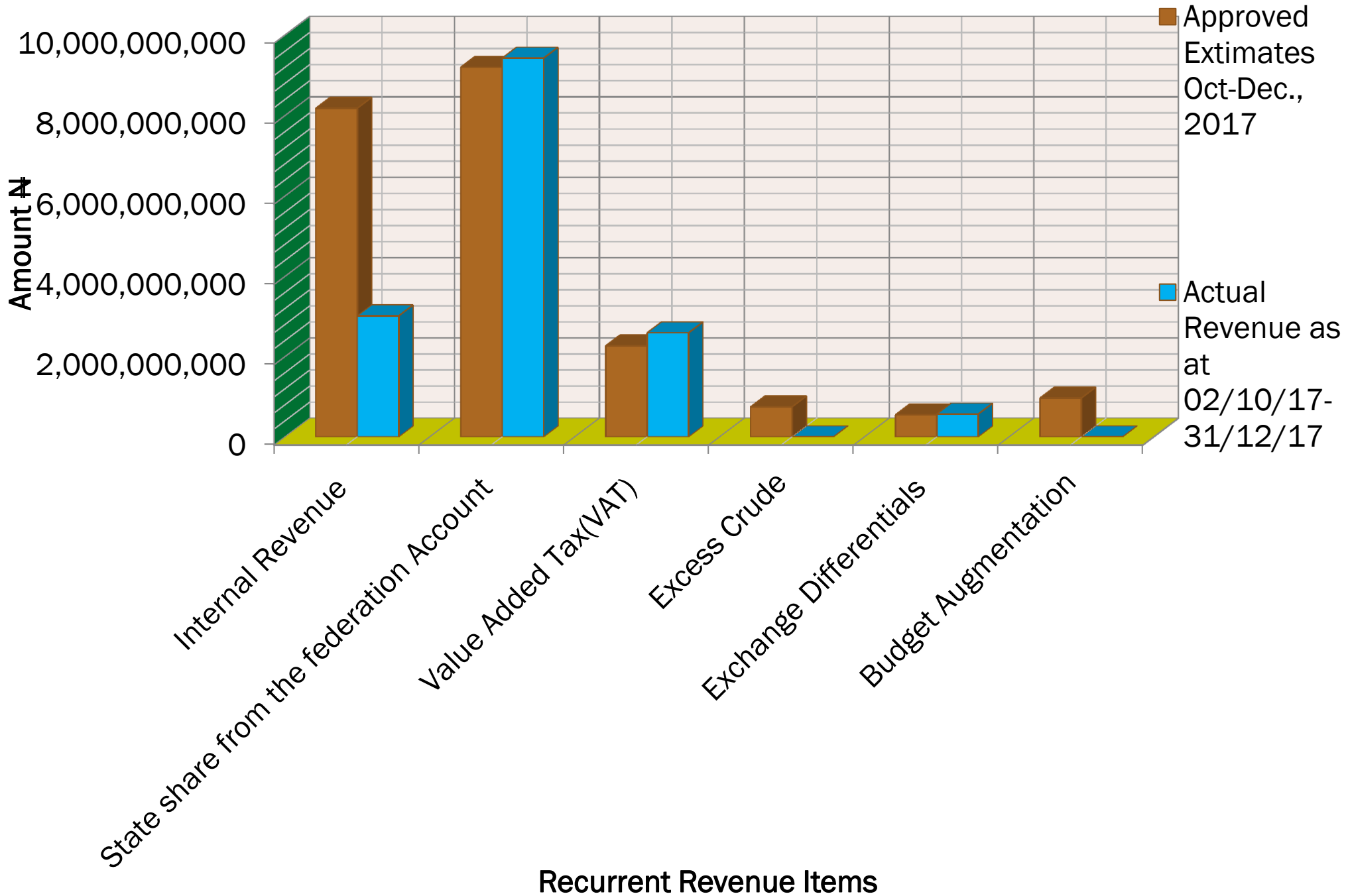
A : RECURRENT REVENUE PERFORMANCE

S/NO	DETAILS	APPROVED ESTIMATES 2017	APPROVED ESTIMATES Oct. – Dec. 2017	ACTUAL REVENUE AS AT 02/10/17 - 31/12/17	% PERFORMANCE (E/DX100)
A	B	C	D	E	F
1.	Internal Revenue	32,731,392,459	8,182,848,115	3,017,773,226	36.88
2.	State share from the federation Account	36,809,699,767	9,202,424,942	9,427,794,440	102.45
3	Value Added Tax(VAT)	9,085,355,569	2,271,338,892	2,594,924,747	114.25
4	Excess Crude	3,000,000,000	750,000,000	0	0.00
5	Exchange Differentials	2,209,764,229	552,441,057	568,888,043	102.98
6	Budget Augmentation	3,880,000,000	970,000,000	0	0.00
	Total	87,716,212,024	21,929,053,006	15,609,380,456	71.18

From the above table, it can be seen that, the State Government has tremendously improved on its revenue generation, but still largely dependent on its share of allocation from the Federation Accounts for her development programmes.

It is, therefore, imperative for the State to explore additional revenue sources, to boost its Internally Generated Revenue.

REGURRENT REVENUE



RECURRENT EXPENDITURE

The approved recurrent expenditure for the period under review (Oct.-Dec. 2017) was ₦15,727,081,402 while the actual for the same period was ₦18,653,338,870, representing 118.67% performance. The 2017 Approved Budget for the fourth quarter recurrent expenditure and the breakdown of the actual expenditure with the percentage performance are shown in the table below:

C: DETAILS OF RECURRENT EXPENDITURE PERFORMANCE

S/NO	DETAILS	APPROVED ESTIMATES 2017	APPROVED ESTIMATES Oct – Dec. 2017	ACTUAL EXPENDITURE AS AT 31/12/2017	% PERFORMANCE (E/DX100)
A	B	C	D	E	F
1.	Personnel Cost including Statutory Office holders / pension and gratuities	31,771,866,585	7,942,966,646	10,340,433,062	130.18%
2.	Overhead Costs	31,136,459,022	7,784,114,756	8,312,905,808	106.79%
	Total	62,908,325,607	15,727,081,402	18,653,338,870	118.61%

*From the above table, it can be seen that out of the sum of ₦15,727,081,402 approved for the last quarter recurrent expenditure, the sum of ₦18,653,338,870 was actually spent within the period under review representing 118.61%
However, we must emphasize that the high performance in the quarter under review was as a result of the priority given to the payment of salaries and allowances of workers despite scarcity of fund.*

Recurrent Expenditure

12,000,000,000
10,000,000,000
8,000,000,000
6,000,000,000
4,000,000,000
2,000,000,000
0

10,340,433,062

7,942,966,646

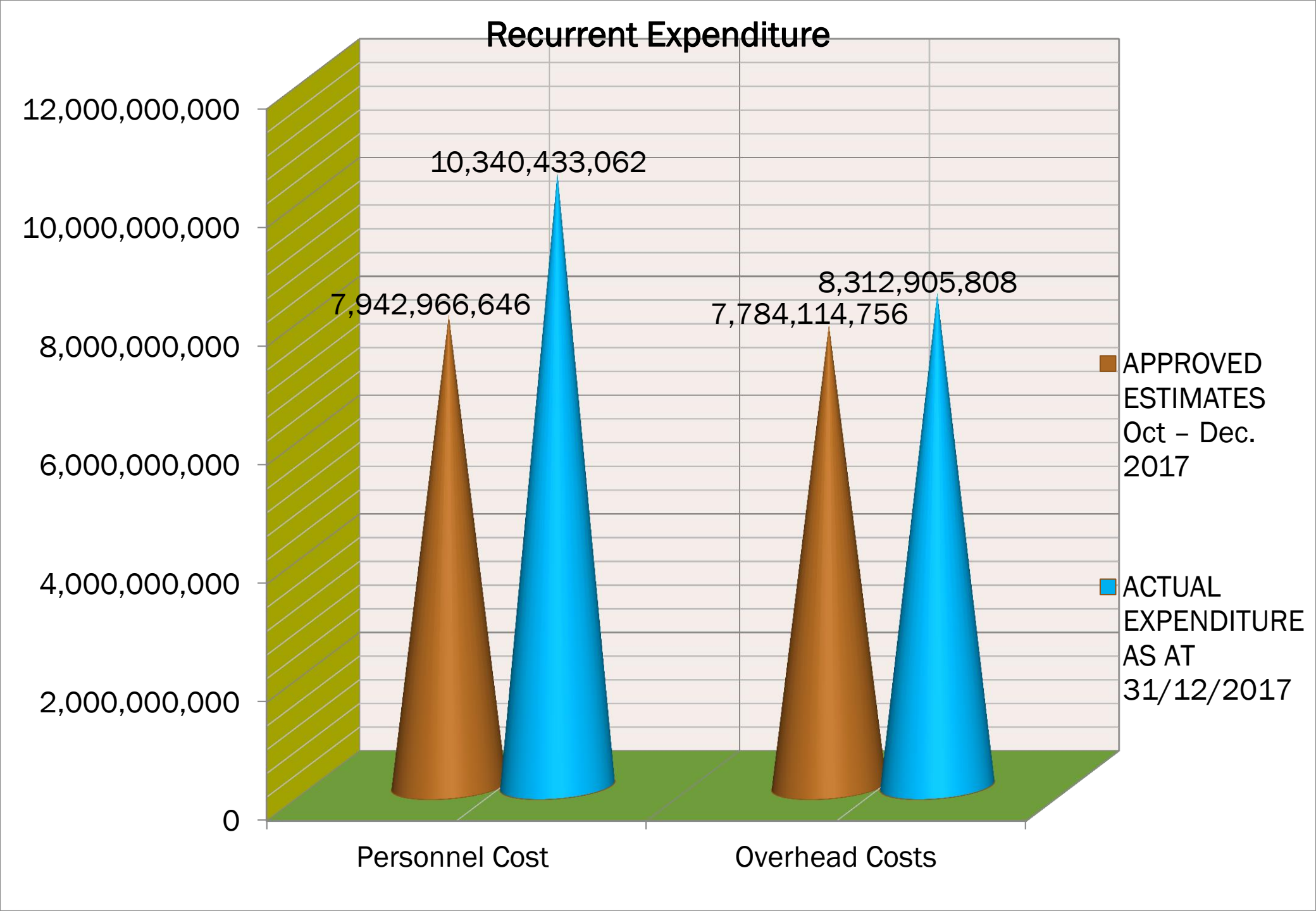
8,312,905,808

7,784,114,756

- APPROVED ESTIMATES Oct - Dec. 2017
- ACTUAL EXPENDITURE AS AT 31/12/2017

Personnel Cost

Overhead Costs



CAPITAL RECEIPTS (TRANSFER SURPLUS, GRANTS AND LOANS)

The total approved capital receipts for the year 2017 was N97,341,532,499, out of which the sum of N24,335,383,125 represents the fourth quarter figures (Oct-Dec., 2017). Out of this sum for the period under review, the sum of N10,646,511,380 was the actual collection, representing 43.75% performance.

CAPITAL EXPENDITURE:

The total sum of N122,149,418,916 was approved for capital expenditure for the year 2017. Out of this, the sum of N30,537,354,729 represents the fourth quarter estimates (Oct.-Dec., 2017) out of which, the sum N4,514,163,318 was the actual capital expenditure, representing 14.78% performance.

Below are summary of Capital Expenditure:

<i>Health</i>	<i>N143,484,724</i>
<i>Motorized borehole</i>	<i>N28,031,100</i>
<i>Building</i>	<i>N969,014,694</i>
<i>Social Investment and Food Security</i>	<i>N366,794,433</i>
<i>Integrated Payroll</i>	<i>N726,798,384</i>
<i>Road Construction and Electrification Projects</i>	<i>N680,000,000</i>
<i>Debt Servicing</i>	<i>N1,600,039,983</i>