



KOGI STATE GOVERNMENT
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016
CONSOLIDATED STATEMENT OF COMPARISON OF BUDGET AND ACTUAL

| | Original budget 2016 | Adjustments 2016 | Final budget 2016 | Actual on comparable basis 2016 | Performance difference 2016 | Variance Achieved | Variance Remarks |
|---|-------------------------|---------------------|-----------------------|---------------------------------------|--------------------------------|----------------------|-------------------|
| | N | N | N | N | N | % | |
| REVENUE | | | | | | | |
| Revenue from non-exchange transactions | | | | | | | |
| Statutory Allocation | 38,194,397,896 | - | 38,194,397,896 | 23,974,675,189 | (14,219,722,707) | (0.37) | Adverse |
| Share of Value Added Tax | 9,320,000,000 | - | 9,320,000,000 | 7,694,488,524 | (1,625,511,476) | (0.17) | Adverse |
| Exchange difference | - | - | - | 3,248,871,649 | - | - | Not budgeted |
| Refund from Federal Government | - | - | - | - | - | - | Not budgeted |
| Excess Petroleum Tax | - | - | - | - | - | - | Not budgeted |
| Solid Minerals (Oil Excess Revenue) | - | - | - | 5,527,919 | - | - | Not budgeted |
| Excess Bank Charges recovered | - | - | - | 23,042,118 | - | - | Not budgeted |
| Revenue taxes | 8,092,150,000 | - | 8,092,150,000 | 5,929,504,610 | (2,162,645,390) | (0.27) | Adverse |
| Licence and Permits | 325,050,000 | - | 325,050,000 | 78,791,050 | (246,258,950) | (0.76) | Adverse |
| Fines, Fees and Levies | 2,773,010,000 | - | 2,773,010,000 | 487,729,810 | (2,285,280,190) | (0.82) | Adverse |
| | | | | | | | |
| Revenue from exchange transactions | | | | | | | |
| Revenue from MDAs | 2,345,850,921 | - | 2,345,850,921 | 3,872,377,961 | 1,526,527,040 | 0.65 | Favourable |
| Finance Income | 1,000,000 | - | 1,000,000 | 1,522,637 | 522,637 | 0.52 | Favourable |
| Other Revenue | 2,076,241,183 | - | 2,076,241,183 | 146,175,334 | (1,930,065,849) | (0.93) | Adverse |
| TOTAL REVENUE | 63,127,700,000 | - | 63,127,700,000 | 45,462,706,801 | (17,664,993,199) | (0.28) | Adverse |
| CAPITAL RECEIPT | | | | | | | |
| Bank Loans & Others | 36,870,974,261 | - | 36,870,974,261 | 15,828,823,277 | (21,042,150,984) | (0.57) | Adverse |
| | 99,998,674,261 | - | 99,998,674,261 | 61,291,530,078 | (38,707,144,183) | | |
| EXPENDITURE | | | | | | | |
| Recurrent Expenditure | | | | | | | |
| Employees Cost | 31,458,351,720 | - | 31,458,351,720 | 39,616,434,707 | (8,158,082,987) | (0.26) | Adverse |
| Other allowances | 675,700,036 | - | 675,700,036 | 655,440,323 | 20,259,713 | 0.03 | Favourable |
| Travelling expense | 2,601,322,301 | - | 2,601,322,301 | 2,195,297,451 | 406,024,850 | 0.16 | Favourable |
| Printing and Stationery | 352,659,013 | - | 352,659,013 | 86,606,446 | 266,052,567 | 0.75 | Favourable |
| Communication and Postages | 448,983,006 | - | 448,983,006 | 410,358,130 | 38,624,876 | 0.09 | Favourable |
| Fuel and Lubricant | 218,388,000 | - | 218,388,000 | 57,192,805 | 161,195,195 | 0.74 | Favourable |
| Professional Charges | 515,922,073 | - | 515,922,073 | 442,500,238 | 73,421,835 | 0.14 | Favourable |
| Gift and Donations | 932,387,288 | - | 932,387,288 | 186,029,048 | 746,358,240 | 0.80 | Favourable |
| Security Expenses | 9,186,610,092 | - | 9,186,610,092 | 8,961,901,422 | 224,708,670 | 0.02 | Favourable |
| Office General Expenses | 5,800,931,937 | - | 5,800,931,937 | 3,825,307,741 | 1,975,624,196 | 0.34 | Favourable |
| Cultural and Tourism Expenses | 38,963,185 | - | 38,963,185 | 53,620,800 | (14,657,615) | (0.38) | Adverse |
| Rent | 49,600,000 | - | 49,600,000 | 33,727,607 | 15,872,393 | 0.32 | Favourable |
| Education and Science Development Expenses | 195,880,000 | - | 195,880,000 | 87,466,885 | 108,413,115 | 0.55 | Favourable |
| Sport and Youth Development | 202,381,636 | - | 202,381,636 | 163,416,250 | 38,965,386 | 0.19 | Favourable |
| Amortization/Depreciation | - | - | - | 3,066,453,901 | - | - | Not budgeted |
| Medical Expenses | 368,954,582 | - | 368,954,582 | 229,737,130 | 139,217,452 | 0.38 | Favourable |
| Revenue Collection Expenses | 216,604,300 | - | 216,604,300 | 212,604,298 | 4,000,002 | 0.02 | Favourable |
| Grant/Contribution and Subvention | 113,021,000 | - | 113,021,000 | 99,447,292 | 13,573,708 | 0.12 | Favourable |
| Other Expenses | 253,440,000 | - | 253,440,000 | 2,692,748,905 | (2,439,308,905) | (9.62) | Adverse |
| Finance Charges | 398,271,280 | - | 398,271,280 | 2,493,213,197 | (2,094,941,917) | (5.26) | Adverse |
| Total Recurrent Expenditure | 54,028,371,449 | - | 54,028,371,449 | 65,569,504,577 | (8,474,679,227) | (0.16) | Adverse |
| Capital Expenditure | | | | | | | |
| | 45,970,302,812 | - | 45,970,302,812 | 15,828,823,277 | 30,141,479,535 | 0.66 | Favourable |
| TOTAL EXPENDITURES | 99,998,674,261 | - | 99,998,674,261 | 81,398,327,854 | 18,600,346,407 | 0.19 | Favourable |

NOTE:

1. For Revenue: **Adverse variance** represents % variance decrease while **Favourable variance** represents % variance increase
2. For Expense: **Adverse variance** represents % variance increase while **Favourable variance** represents % variance decrease