

**1ST QUARTER BUDGET PERFORMANCE
REPORT FOR YEAR 2018**

PREPARED BY

MINISTRY OF BUDGET AND PLANNING

FIRST QUARTER BUDGET PERFORMANCE REPORT FOR YEAR 2018

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 first quarter of 2018.

*The total Approved Budget package for the State in the period under review was ₦151,677,854,494. Out of this, the sum of ₦37,919,463,624 was for the first quarter estimates i.e. from January-March, 2018. Of this amount, ₦16,016,690,308 was earmarked for recurrent services while **₦21,902,503,316** was for capital projects/programmes*

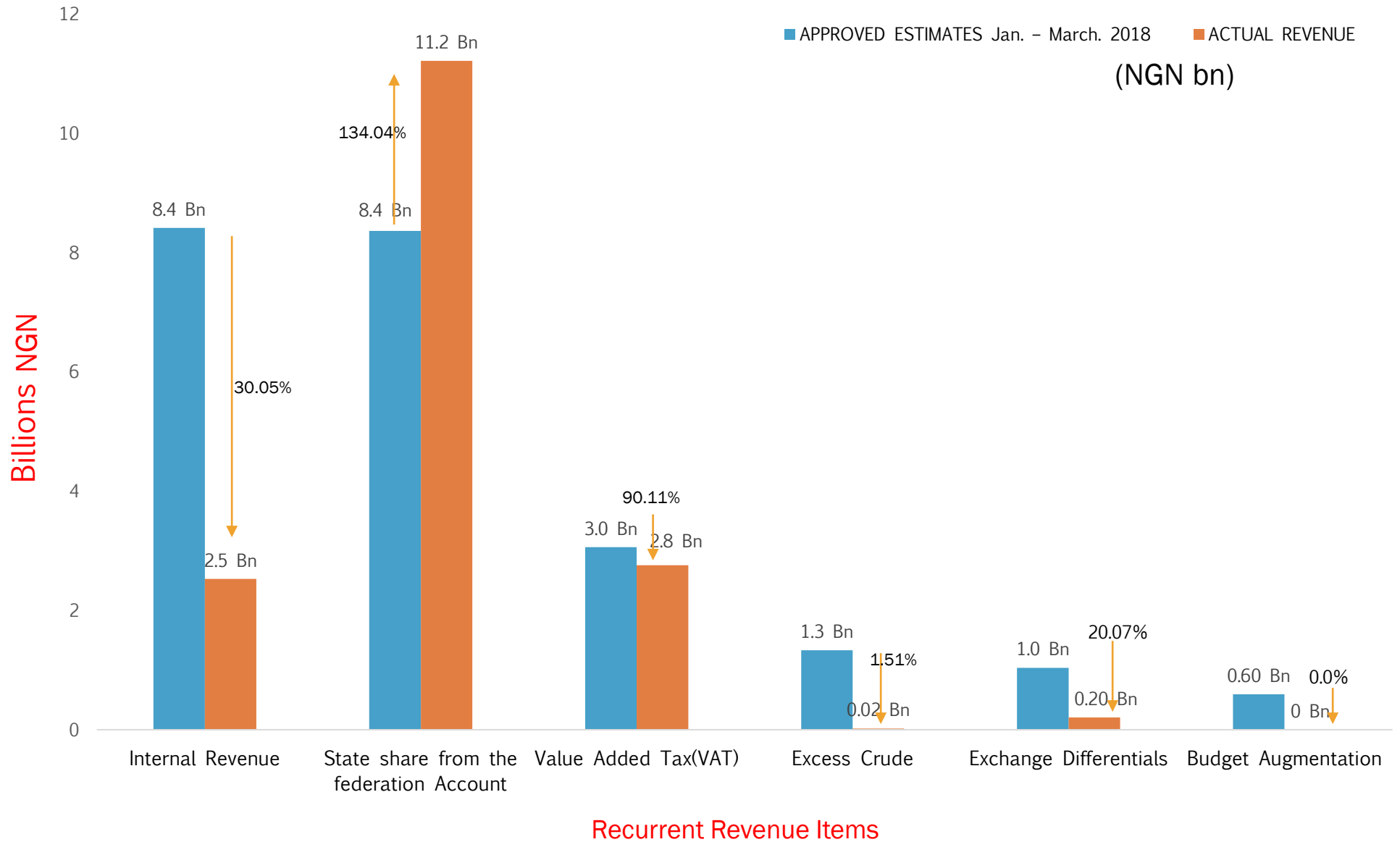
RECURRENT REVENUE PERFORMANCE

*The total recurrent revenue estimates for first quarter (Jan. – March) 2018 was ₦22,808,696,915 (Internally Generated Revenue + Federation Accounts), However, the total sum of **₦16,728,826,926** was realized, representing **73.34%** performance. Out of this amount realized, **₦2,528,461,174** came from internally generated Revenue Sources while **₦14,200,365,752** 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 & graph below.*

A : RECURRENT REVENUE PERFORMANCE

S/NO	DETAILS	APPROVED ESTIMATES 2018	APPROVED ESTIMATES Jan. - March. 2018	ACTUAL REVENUE AS AT 01/04/18	% PERFORMANCE (E/DX100)
A	B	C	D	E	F
1.	Internal Revenue	33,661,542,542	8,415,385,636	2,528,461,174	30.05
2.	State share from the federation Account	33,459,657,108	8,364,914,277	11,212,638,603	134.04
3	Value Added Tax(VAT)	12,247,564,141	3,061,891,035	2,759,065,545	90.11
4	Excess Crude	5,333,501,351	1,333,375,338	20,195,287	1.51
5	Exchange Differentials	4,154,334,112	1,038,583,528	208,466,316	20.07
6	Budget Augmentation	2,378,188,404	594,547,101	0	0.00
	Total	91,234,787,658	22,808,696,915	16,728,826,925	73.34

Recurrent Revenue Analysis



From the above table, the figures in red represent budget lines of low performance. It can thus be seen that, the State Government needs to do more to improve on its revenue generation, and is 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. The state is therefore putting in place new measures to increase IGR in line with estimates and will review this stance in the second quarter of 2018.

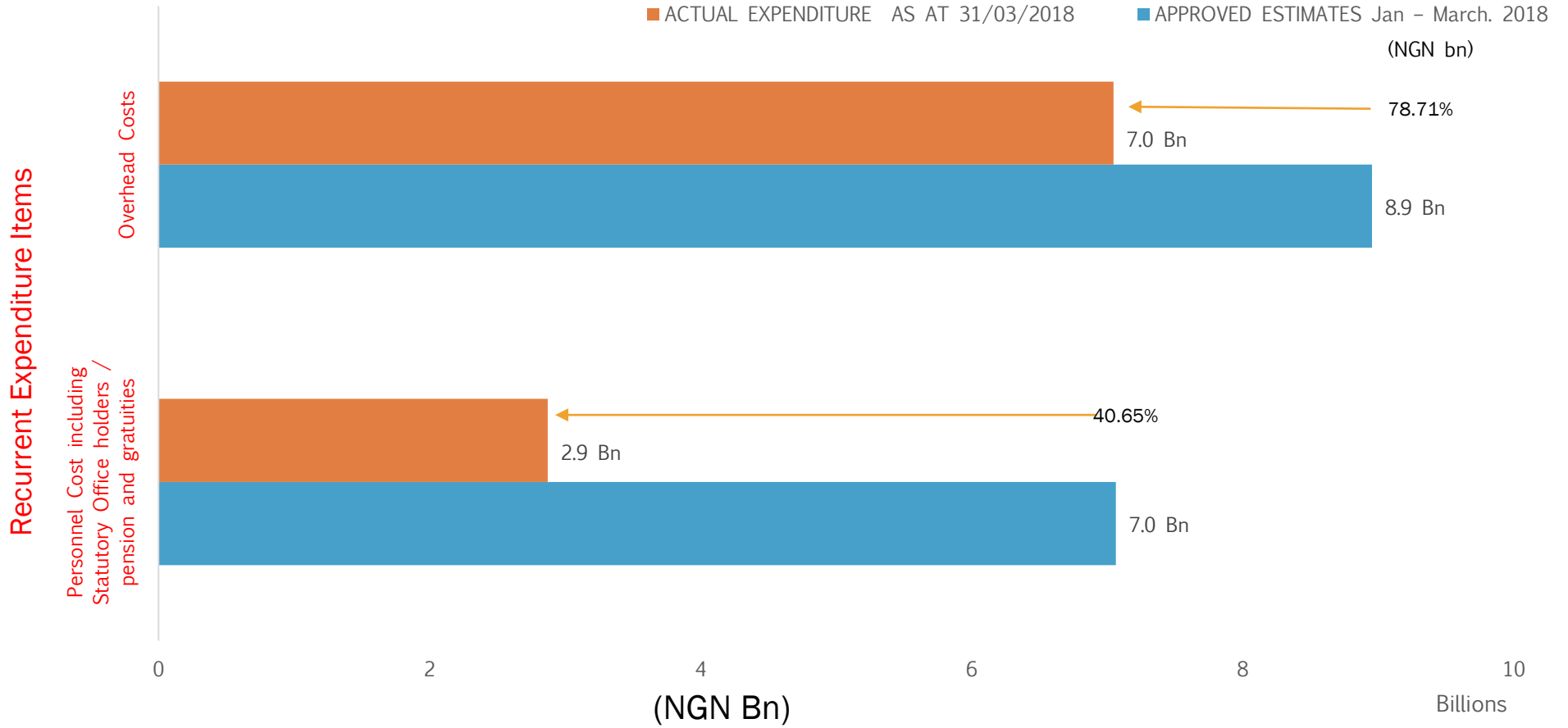
RECURRENT EXPENDITURE

The approved recurrent expenditure for the period under review (Jan.-March. 2018) was ₦16,016,690,308 while the actual for the same period was **₦9,917,138,522** representing 61.92% performance. The 2018 Approved Budget for the first 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 A	DETAILS B	APPROVED ESTIMATES 2018 C	APPROVED ESTIMATES Jan - March. 2018 D	ACTUAL EXPENDITURE AS AT 31/03/2018 E	% PERFORMANCE (E/DX100) F
1.	Personnel Cost including Statutory Office holders / pension and gratuities	28,255,298,068	7,063,824,517	2,871,744,574	40.65%
2.	Overhead Costs	35,811,463,165	8,952,865,791	7,046,393,948	78.71%
	Total	64,066,761,233	16,016,690,308	9,917,138,522	61.92%

Recurrent Expenditure Analysis

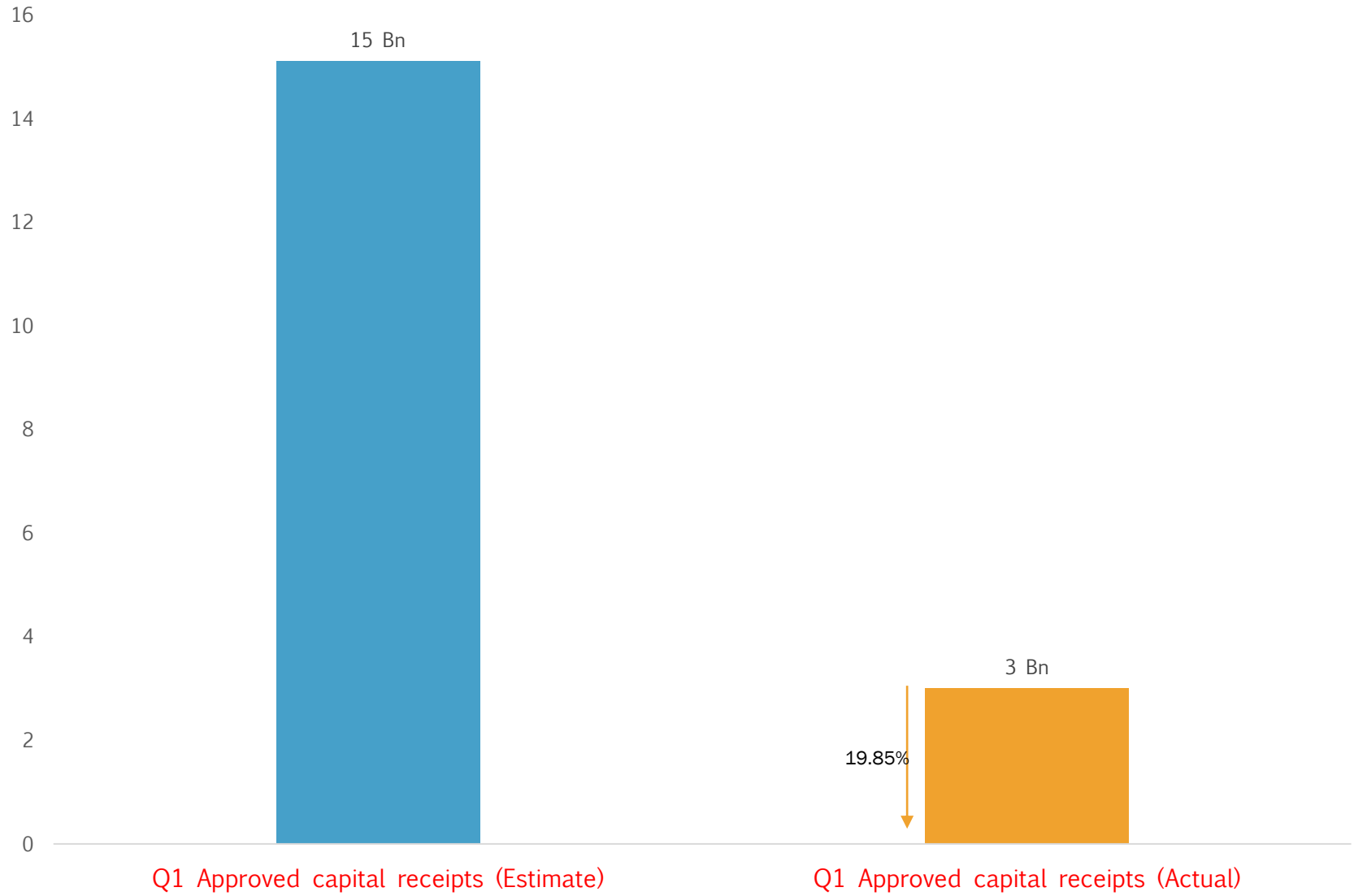


*From the above table, it can be seen that out of the sum of **₦16,016,690,308** approved for the first quarter recurrent expenditure, the sum of **₦9,664,272,404** was actually spent within the period under review representing **60.34%**.*

CAPITAL RECEIPTS (TRANSFER SURPLUS, GRANTS AND LOANS)

The total approved capital receipts for the year 2018 was N60,443,066,836 out of which the sum of N15,110,766,709 represents the first quarter figures (Jan-March., 2018). Out of this sum for the period under review, the sum of N3,000,000,000 was the actual collection, representing 19.85% performance.

Capital Receipts Performance NGN (Billions)



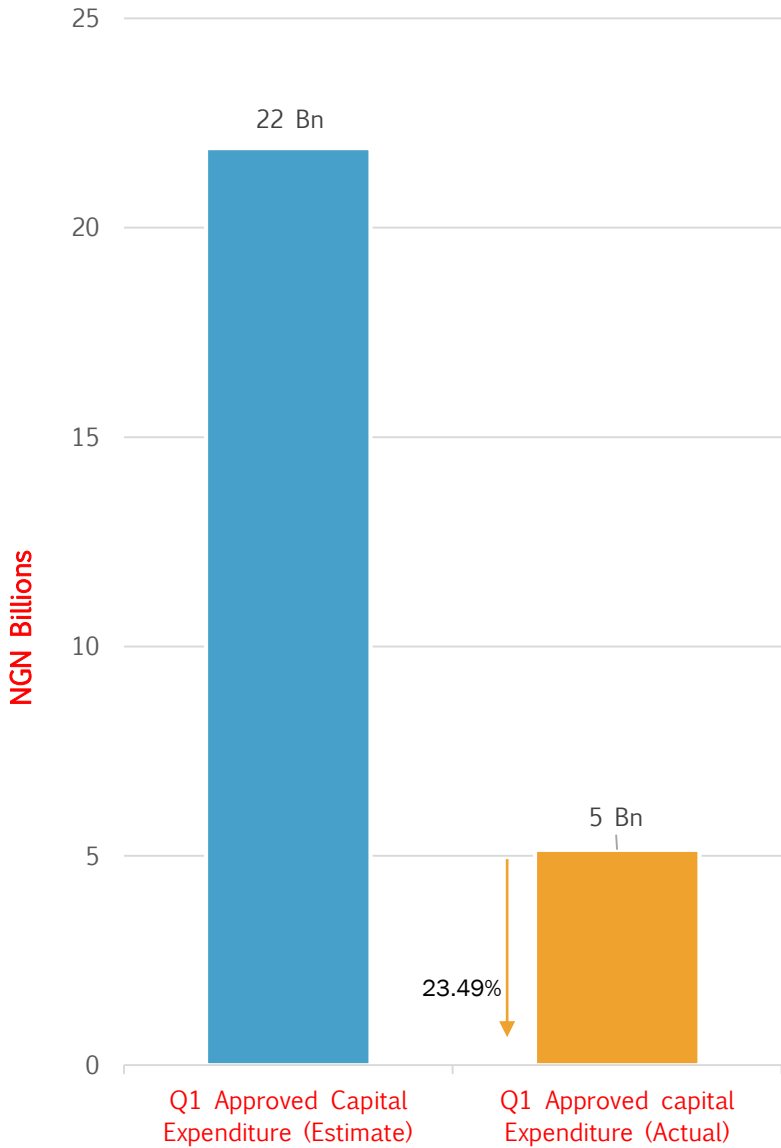
CAPITAL EXPENDITURE:

The total sum of N88,802,571,192 was approved for capital expenditure for the year 2018. Out of this, the sum of N21,902,503,316 represents the first quarter estimates (Jan.-March, 2018) out of which, the sum N5,143,889,096 was the actual capital expenditure, representing 23.49% performance. (Graph below)

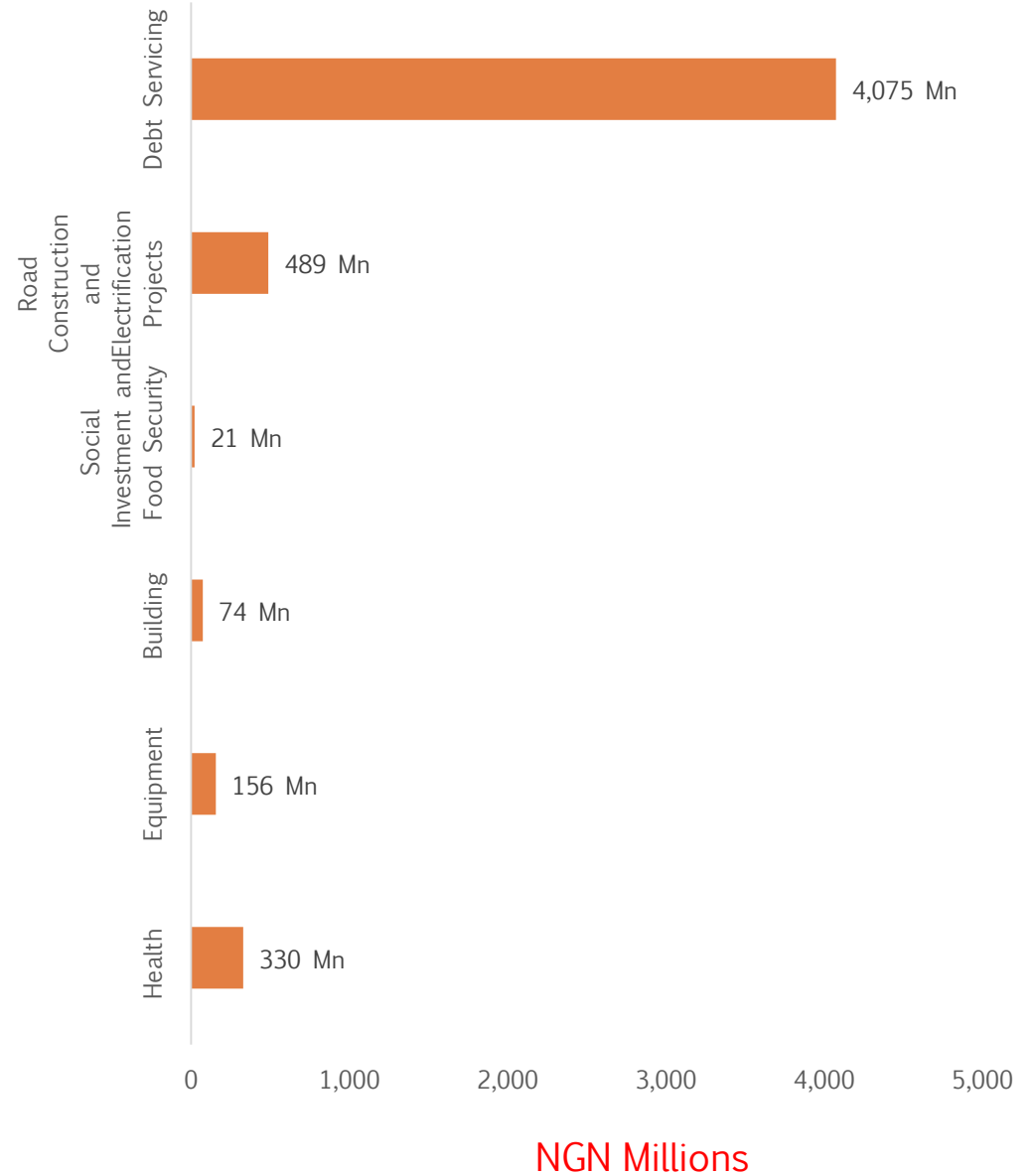
Below is a summary of Capital Expenditure by Budget Line:

<i>Health</i>	<i>N329,943,071.50</i>
<i>Equipment</i>	<i>N155,923,237.50</i>
<i>Building</i>	<i>N73,566,666.67</i>
<i>Social Investment and Food Security</i>	<i>N21,131,000</i>
<i>Road Construction and Electrification Projects</i>	<i>N488,691,370.81</i>
<i>Debt Servicing</i>	<i>N4,074,633,749.47</i>

Capital Expenditure Actual Performance



Actual Capital Expenditure by Budget Line



Note: The Actual Capital Expenditure is depicted in Millions of Naira