



REPORT ON THE DISBURSEMENT OF BAILOUT LOAN TO INDIVIDUAL CIVIL SERVANTS, PUBLIC SERVANTS & PENSIONERS THROUGH THE REMITA PAYMENT PLATFORM

The current administration of Alhaji Yahaya Bello which came on board in 2016, inherited huge arrears of Salaries and allowances of over N50Billion been owed to the Civil Servants and Pensioners of the State. Consequently, the Governor took upon herself to pursue the Salary bailout loan fund which the previous administration in the State applied but unfortunately could not access before the expiration of their tenure.

In July 2019 the President of the Federal Republic of Nigeria Muhammed Buhari GCFR graciously approved the payment of the bailout loan to the State which came as on-lending loan from CBN via Sterling Bank PLC. The Sterling Bank disbursed the loan using the Bailout loan account No 0073522756 on the 23th of July 2019. This fund was therefore moved to the Salary Accounts of the State where it was judiciously applied

for the payment of Arrears of Salaries and allowances owed to the workers of the State. Details of the initial transfer made from the bailout loan account to the State Salary Accounts are as follows:

**KOGI STATE GOVERNMENT OF NIGERIA
OFFICE OF THE STATE ACCOUNTANT GENERAL
DETAILS OF TRANSFER FROM BAILOUT LOAN ACCOUNT NO 0073522756 TO SALARY
ACCOUNTS**

		N	N
23/07/2019	CREDIT FROM THE SALARY BAIL-OUT		20,000,000,000.00
23/07/2019	TRANSFER TO SALARY ACCOUNT NO 0073499012 - STERLING BANK	16,450,000,000.00	
29/07/2019	TRANSFER TO SRA ACCOUNT NO 1020895797 - UBA	3,000,000,000.00	
23/08/2019	TRANSFER TO SALARY ACCOUNT NO 0073499012 - STERLING BANK	400,000,000.00	
25/09/2019	TRANSFER TO SALARY ACCOUNT NO 0073499012 - STERLING BANK	149,000,000.00	
	BANK CHARGES	809.50	
	SUBTOTAL	19,999,000,809.50	19,999,000,809.50
	BALANCE LEFT IN THE BAILOUT LOAN ACCOUNT		999,190.50

As could be seen from the above table the State authorized the transfer of the total sum of **N19,999,000,809.50** from the Salary bailout loan account. While **N16,450,000,000.00** was transferred to State Salary Account number 0073499012 maintained with Sterling Bank, **N3,000,000,000.00** was transferred to the UBA SRA Account no 1020895797 for the payment of February 2019 Salaries and allowance of civil servants and pensioners.

DETAILS OF THE UTILIZATION OF THE BAILOUT LOAN BY KOGI STATE GOVERNMENT

Find below details of the utilization of **N19,999,000,809.50** transferred from bailout loan account to the salary accounts, to defray salary arrears of workers of the State.

KOGI STATE GOVERNMENT OF NIGERIA
OFFICE OF THE STATE ACCOUNTANT GENERAL
DETAILS OF UTILIZATION OF BAILOUT LOAN ACCOUNT FOR PAYMENT OF SALARIES AND
ALLOWANCES WORKERS FROM STERLING BANK SALARY ACCOUNT NO 0073499012

DATE OF TRANSACTION	DESCRIPTION OF THE TRANSACTION	DESTINATION BANK	NAME OF ACCOUNT	DESTINATION BANK ACCOUNT NUMBER	AMOUNT (N)	TOTAL(N)
	AMOUNT TRANSFERED TO SALARY ACCOUNT					19,999,000,000.00
23/07/2019	Payment of Political Office Holders May - July 2019	UBA	SSG's Office	1020209354	550,805,780.30	
23/07/2019	Payment of Pensioners Mar - July 2019	UBA	State Pension Board	1016753089	3,610,282,746.20	
23/07/2019	Direct Payment of Salaries to individual Workers	STERLING	Kogi State Salary Account	0073499012	10,838,911,472.52	
23/07/2019	Payment of Constituency Social Service Allowance	STERLING	House of Assembly	0073524592	750,000,000.00	
23/07/2019	Payment of Furniture Allowance	STERLING	House of Assembly	0073524592	60,842,051.50	
23/07/2019	Payment of 1st 28days Allowance	STERLING	House of Assembly	0073524592	10,920,000.00	
24/07/2019	Arrears of Union Dues (2016 - 2018)	ZENITH	Nigeria Labour Congress (NLC)	1014525237	300,000,000.00	
24/07/2019	Arrears of Union Dues (2016 - 2018)	POLARIS	Trade Union Congress	4091037812	200,000,000.00	
24/07/2019	Arrears of Union Dues (2016 - 2018)	ECOBANK	Joint Negotiation Council	2882082616	120,000,000.00	
29/07/2019	Direct Payment of Salaries to Workers February 2019 Salary)	UBA	Kogi State (SRA) Account	1020895797	3,000,000,000.00	
19/08/2019	Direct Payment of Salaries to Workers(10% of Aug to December 2017)	STERLING	Kogi State Salary Account	0073499012	400,000,000.00	
26/09/2019	Gratuity to Pensioners	UBA	State Pension Board	1015620180	100,000,000.00	
25/10/2019	Payment of Earn Academic Allowance (KSU)	FIRST	Kogi State University	2031945985	50,000,000.00	
	Refunds of failed transactions				(39,109,617.88)	
	Bank Charges and other sundry payments				1,531,372.12	
	Sub-total				19,954,183,804.76	19,954,183,804.76
	Balance in the Salary Bailout Account as at date					44,816,814.24

From the above table a total of **N19,954,183,804.76** was used for the payment of arrears of salaries and allowances of workers and public servants leaving a balance of **N44,816,814.74** only in the Salary account of the State with Sterling Bank. Note that the details of payments to the workers and public servants of the state is contained in the annexed Sterling Bank Kogi State Salary Account No 0073499012.

From the foregoing therefore it is obvious that the Kogi State Government under the able leadership of his Excellency, Alhaji Yahaya Bello judiciously utilized the bailout loan fund for the purpose for which it was meant.