

**LAGOS STATE GOVERNMENT  
MINISTRY OF ECONOMIC PLANNING AND BUDGET  
Y2010 APPROVED BUDGET  
SUMMARY POSITION**

		Y2010 Budget	Y2009 Revised Budget	Y2009 Actual Jan.-Dec. Nm	% Performance
<b>A</b>	<b>TOTAL REVENUE</b>	<b>307,027</b>	<b>288,963</b>	<b>243,753</b>	<b>84</b>
<b>B</b>	<b>ORDINARY REVENUE</b>	<b>229,027</b>	<b>231,963</b>	<b>168,763</b>	<b>73</b>
i	Lagos Internal Revenue Services	165,000	161,000	135,974	84
ii	Internally Generated Revenue(Other)	39,000	47,791	21,664	45
iii	Dedicated Revenue	20,027	4,172	3,811	91
iiii	Extra Ordinary Revenue	5,000	19,000	7,314	38
<b>C</b>	<b>Federal Transfers</b>	<b>78,000</b>	<b>57,000</b>	<b>74,990</b>	<b>132</b>
i	Statutory Allocation	40,000	32,000	35,030	109
ii	Value Added Tax	38,000	25,000	39,960	160
<b>D</b>	<b>RECURRENT EXPENDITURE</b>	<b>165,015</b>	<b>159,464</b>	<b>116,296</b>	<b>73</b>
<b>E</b>	<b>Total Personnel Costs</b>	<b>45,079</b>	<b>54,344</b>	<b>42,811</b>	<b>79</b>
i	Personnel Costs (Basic)	29,122	41,802	34,514	83
ii	Personnel Costs (Allowances)	6,544	-	-	-
iii	Personnel Costs (Consolidated)	1,150	-	-	-
iv	NYSC /Interns (Allowances)	360	-	-	-
v	Other Personnel Cost (2.5% Contingency)	828	1,033	-	-
vi	7.5% Govt. Share to Pension Contribution	1,934	3,098	1,658	54
vii	5% Personnel Cost (Pension Redemption Bond Fund)	1,256	2,065	1,596	77
viii	Pension & Gratuities (Civil Service/ Teaching Services)	2,500	4,896	3,843	78
ix	Pension & Gratuities (Judiciary)	185	-	-	-
x	Pension & Gratuities (Parastatals)	200	250	-	-
xi	Pension Sinking Fund	1,000	1,200	1,200	100
<b>F</b>	<b>Total Overhead Costs</b>	<b>119,936</b>	<b>105,120</b>	<b>73,485</b>	<b>70</b>
i	Overhead Costs	66,199	80,376	52,940	66
ii	Dedicated Expenditure	17,027	4,172	1,024	25
iii	Subventions	19,027	17,500	13,985	80
iv	Transfer to Other Fund	-	72	1,065	1,479
v	Debt Charges( External)	1,220	-	-	-
vi	Debt Charges (Internal)	15,263	3,000	4,471	149
vii	Debt Charges (Bond)	1,200	-	-	-
<b>G</b>	<b>SURPLUS/(DEFICIT) ON CRF</b>	<b>142,012</b>	<b>129,499</b>	<b>127,457</b>	<b>98</b>
<b>H</b>	<b>CAPITAL RECEIPTS</b>	<b>28,372</b>	<b>42,202</b>	<b>25,464</b>	<b>60</b>
i	Matching Grants	5,021	4,122	803	19
ii	Investment Income	250	500	-	-
iii	Other Capital Receipts	23,101	37,580	24,661	66
<b>I</b>	<b>CAPITAL EXPENDITURE</b>	<b>224,556</b>	<b>245,536</b>	<b>178,414</b>	<b>73</b>
i	Core Capital Expenditure	185,985	194,294	151,715	78
ii	Capital Development (Dedicated)	22,804	34,580	14,561	42
iii	Matching Grants	5,021	4,122	803	19
iv	Counterpart Funding	5,246	5,220	4,345	83
v	Special Expenditure	5,500	7,320	6,990	95
<b>J</b>	<b>FINANCING REQUIREMENT</b>	<b>54,172</b>	<b>73,835</b>	<b>25,493</b>	<b>35</b>
<b>K</b>	<b>FINANCING</b>	<b>14,172</b>	<b>73,835</b>	<b>14,851</b>	<b>20</b>
<b>L</b>	<b>FINANCING (SOURCES)</b>	<b>144,115</b>	<b>127,017</b>	<b>98,823</b>	<b>78</b>
i	External Loans	48,508	11,632	8,823	76
ii	Internal Loans	35,607	15,385	15,000	97
iii	Bond Issue	60,000	100,000	75,000	75
<b>L</b>	<b>REPAYMENTS</b>	<b>129,943</b>	<b>53,182</b>	<b>83,972</b>	<b>158</b>
i	External Loans (Principal Repayments)	673	1,057	2,501	237
ii	Internal Loan (Principal Repayments)	24,682	20,807	-	-
iii	Bonds (Repayments)	-	31,318	81,471	260
iv	Bridging Facility Repayments	40,000	-	-	-
v	Consolidated Debt Service Accounts	64,588	-	-	-
<b>M</b>	<b>BUDGET SIZE</b>	<b>389,571</b>	<b>405,000</b>	<b>294,710</b>	<b>73</b>

N		2010 Budget	2009 Budget		
i	GDP Million Naira	4,500,000	2,354,000		
ii	Debt Stock Million Naira				
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i	Debt Charges % Ordinary Revenue	5%	1%		
ii	Capital Exp as % Total Exp	58%	61%		
iii	Personnel Exp as % Overhead Exp	38%	52%		
iv	Financing Req as % GDP	1%	3%		
v	Debt as % GDP	0%	0%		
vi	Debt as % Ordinary Revenue	0%	0%		

P		2010 Budget	2009 Budget	Y2009 Actual Jan.-Dec. Nm	% Performance
i	TOTAL REVENUE	307,027	288,963	243,753	84
ii	RECURRENT EXPENDITURE	165,015	159,464	116,296	73
iii	SURPLUS/(DEFICIT) ON CRF	142,012	129,499	127,457	98
iv	CAPITAL RECEIPTS	28,372	42,202	25,464	60
v	CAPITAL EXPENDITURE	224,556	245,536	178,414	73
vi	FINANCING REQUIREMENT	54,172	73,835	25,493	35
vii	REPAYMENTS	129,943	53,182	83,972	158
viii	SURPLUS/(DEFICIT) ON FINANCING	40,000	-	-	-
ix	BUDGET SIZE	389,571	405,000	294,710	73