

LAGOS STATE GOVERNMENT
MINISTRY OF ECONOMIC PLANNING AND BUDGET
Y2011 APPROVED BUDGET
SUMMARY POSITION

	Y2011 Approved Budget	2010 Budget		
		REVISIED BUDGET	Actual Jan.- Dec. Nm	% Performance
	Nm	Nm		
TOTAL REVENUE	352,320	322,027	279,067	87
A ORDINARY REVENUE	262,620	234,027	183,795	79
i Lagos Internal Revenue Services	192,000	170,000	144,191	85
ii Internally Generated Revenue(Other)	36,520	39,000	24,372	62
iii Dedicated Revenue	26,100	20,027	10,762	54
iv Extra Ordinary Revenue	8,000	5,000	4,470	89
B Federal Transfers	89,700	88,000	95,272	108
i Statutory Allocation	46,000	45,000	47,986	107
ii Value Added Tax	43,700	43,000	47,286	110
C RECURRENT EXPENDITURE	198,182	178,015	156,148	88
D Total Personnel Costs	68,229	55,079	53,947	98
i Personnel Costs (Basic)	40,129	39,122	42,215	108
ii Personnel Costs (Allowances)	11,255	6,544	-	-
iii Personnel Costs (Consolidated)	2,206	1,150	-	-
iv NYSC /Interns (Allowances)	360	360	-	-
v Other Personnel Cost	2,003	828	827	100
vi 7.5% Govt. Share to Pension Contribution	3,010	1,934	1,899	98
vii 5% Personnel Cost (Pension Redemption Bond Fund)	2,006	1,256	2,648	211
viii Pension & Gratuities (Civil Service/ Teaching Services)	5,000	2,500	4,857	194
ix Pension & Gratuities (Lagos State High Courts)	368	185	501	271
x Pension & Gratuities (Parastatals)	200	200	-	-
xi Pension Sinking Fund	1,200	1,000	1,000	100
xii Severance Pay (Pol. Off. Holders)	492	-	-	-
E Total Overhead Costs	129,953	122,936	102,201	83
i Overhead Costs	71,237	69,199	68,996	100
ii Dedicated Expenditure	22,191	17,027	15,613	92
iii Subvention	24,475	19,027	10,988	58
iv Staff Housing Fund	50	-	-	-
v Debt Charges(External)	1,050	1,220	-	-
vi Debt Charges (Internal)	6,958	15,263	5,185	34
vii Debt Charges (Bond)	3,992	1,200	1,419	118
F SURPLUS/(DEFICIT) ON CRF	154,138	144,012	122,919	85
G CAPITAL RECEIPTS	19,261	28,372	12,087	43
i Grants	4,194	5,021	1,790	36
ii Investment Income	275	250	215	86
iii Other Capital Receipts	14,792	23,101	10,082	44
H CAPITAL EXPENDITURE	252,593	233,556	173,109	74
i** Core Capital Expenditure	224,338	191,585	156,743	82
ii Capital Development (Dedicated)	14,242	24,204	3,269	14
iii Risk Retention Fund	200	-	-	-
iv Grants	4,194	5,021	1,790	36
v Counterpart Fund	4,619	5,246	4,506	86
vi Special Expenditure	5,000	7,500	6,801	91
L FINANCING REQUIREMENT	79,194	61,172	38,103	62
M FINANCING	79,194	61,172	62,743	103
FINANCING (SOURCES)	150,569	151,115	111,133	74
i External Loans				
a Development Policy Operations (DPO)	30,000	-	-	-
b Others	26,999	48,508	13,133	27
ii** Internal Loans	33,570	42,607	40,500	95
iii Bond Issue	60,000	60,000	57,500	96
N REPAYMENTS	71,375	89,943	48,390	54
i External Loans (Principal Repayments)	723	673	1,774	264
ii Internal Loan (Principal Repayments)	32,144	24,682	21,364	87
iii Bonds (Repayments)	-	-	-	-
iv Bridging Facility Repayments	-	40,000	25,000	63
v Consolidated Debt Service Accounts	38,508	24,588	252	1
O** BUDGET SIZE	450,775	411,571	329,257	80

**Y2011 PROPOSED BUDGET (HOA)
SUMMARY POSITION**

P		Y2011	2010		
		Approved Budget	REVISED BUDGET	Actual	%
		Nm	Nm	Jan.- Dec. Nm	Performance
i	GDP Million Naira	4,700,000	3,375,000		
ii	Debt Stock Million Naira				
Q					
i	Debt Charges % Ordinary Revenue	3%	7%	3%	
ii	Capital Exp as % Total Exp	56%	57%	53%	
iii	Personnel Exp as % Overhead Exp	53%	45%	53%	
iv	Financing Req as % GDP	1.68	1.81	#DIV/0!	
v	Debt as % GDP	0%	0%	#DIV/0!	
vi	Debt as % Ordinary Revenue	0%	0%	0%	

R		Y2011	Y2010	Y2010	%
		PROPOSED BUDGET	REVISED BUDGET	Actual	Performance
		Nm	Jan.- Sept. Nm	Jan.- Sept. Nm	
i	TOTAL REVENUE	352,320	322,027	279,067	87
ii	RECURRENT EXPENDITURE	198,182	178,015	156,148	88
iii	SURPLUS/(DEFICIT) ON CRF	154,138	144,012	122,919	85
iv	CAPITAL RECEIPTS	19,261	28,372	12,087	43
v	CAPITAL EXPENDITURE	252,593	233,556	173,109	74
vi	FINANCING REQUIREMENT	79,194	61,172	38,103	62
vii	REPAYMENTS	71,375	89,943	48,390	54
viii	#REF!	#REF!	#REF!	#REF!	#REF!
ix	BUDGET SIZE	450,775	411,571	329,257	80