

**LAGOS STATE GOVERNMENT
MINISTRY OF ECONOMIC PLANNING AND BUDGET
Y2014 APPROVED BUDGET
SUMMARY POSITION - EXPENDITURE CONCEPT**

		APPROVED Y2014 BUDGET	Y2013 REVISED BUDGET	ACTUAL Jan - Dec.	Perf
		Nm	Nm	Nm	%
A	TOTAL REVENUE	466,506	416,328	380,482	91
B	ORDINARY REVENUE	327,206	299,078	239,024	80
i	Lagos Internal Revenue Services	265,860	253,200	200,692	79
ii	Internally Generated Revenue (Others)	37,676	27,113	24,723	91
iii	Dedicated Revenue	19,970	16,253	12,629	78
iv	Investment Income	500	-	-	-
v	Extra Ordinary Revenue	3,200	2,512	980	39
C	Federal Transfers	139,300	117,250	141,458	121
i	Statutory Allocation	74,000	59,000	69,630	118
ii	Value Added Tax	65,000	58,000	68,838	119
iii	Extra Ordinary Revenue	300	250	2,990	1,196
D	RECURRENT EXPENDITURE	234,665	214,729	199,378	93
E	Total Personnel Costs	87,921	83,958	80,428	96
i	Personnel Costs (Basic & Allowances)	71,432	68,297	66,711	98
ii	Personnel Costs (Consolidated)	2,659	2,242	2,358	105
iii	NYSC /Interns (Allowances)	320	300	268	89
iv	Other Personnel Cost (Contingency)	1,429	250	-	-
v	Other Personnel Cost(Not Provided for)	-	415	-	-
vi	7.5% of Basic, Rent & Transport as Govt. Share to Pension Contribution	3,500	3,562	2,992	84
vii	Personnel Cost (Pension Redemption Bond Fund)	3,500	3,414	3,454	101
viii	Pension & Gratuities (Civil Service/ Teaching Services)	3,200	3,839	3,041	79
ix	Pension & Gratuities (Judiciary)	311	239	196	82
x	Retirement Planning/Contingency Expenses (Pensions)	370	200	208	104
xi	Pension Sinking Fund	1,200	1,200	1,200	100
F	Total Overhead Costs	146,744	130,771	118,950	91
i	Overhead Costs	71,277	66,953	64,930	97
ii	Dedicated Expenditure	19,970	14,640	12,415	85
iii	Subvention	32,152	30,642	24,795	81
iv	Debt Charges(External)	922	609	1,302	214
v	Debt Charges (Internal)	22,423	15,938	15,117	95
vi	Debt Charges (Bond)	-	1,989	391	20
G	SURPLUS/(DEFICIT) ON CRF	231,841	201,599	181,104	90
H	CAPITAL RECEIPTS	23,184	10,912	6,848	63
i	Grants	4,300	3,000	2,046	68
ii	Investment Income	-	332	-	-
iii	Other Capital Receipts	18,884	7,580	4,802	63
I	CAPITAL EXPENDITURE	255,025	292,376	230,367	79
i	Core Capital Expenditure	224,046	273,721	215,803	79
ii	Capital Development	18,884	7,580	4,492	59
iii	Risk Retention Fund	100	75	42	56
iv	Grants	4,300	3,000	2,046	68
v	Counterpart Fund	2,500	2,500	2,499	100
vi	Special Expenditure	5,000	5,000	4,998	100
vii	Contingency Reserve	145	500	487	97
viii	Staff Housing Fund	50	-	-	-
J	FINANCING REQUIREMENT	-	(79,865)	(42,415)	53
K	FINANCING	-	79,865	73,725	92
L	FINANCING (SOURCES)	99,746	178,152	159,083	89
i	External Loans	-	-	-	-
(a)	Development Policy Operations (DPO)	30,000	-	-	-
(b)	Others	14,080	38,733	19,667	51
ii	Internal Loans	55,666	51,919	51,916	100
iii	Bond Issue	-	87,500	87,500	100
M	REPAYMENTS	99,746	98,287	85,358	87
i	External Loans (Principal Repayments)	768	729	720	99
ii	Internal Loan (Principal Repayments)	34,985	41,108	33,310	81
iii	Consolidated Debt Service Accounts	63,993	56,450	51,328	91
N	BUDGET SIZE	489,690	507,105	429,745	85
O		APPROVED Y2014 BUDGET			
i	Total Personnel Cost/Total Rev	19%			
ii	Total Personnel Cost/ IGR	27%			
iii	Personnel Cost as % Recur. Exp	37%			
iv	Recurrent Exp as % Budget Size	48%			
v	Cap Exp as % Budget Size	52%			
vi	Capital : Recurrent Ratio	52:48			