

LAGOS STATE GOVERNMENT
MINISTRY OF FINANCE (STATE TREASURY OFFICE)
Y2008 SUMMARY OF FINANCIAL POSITION (PROVISIONAL)

S/N	Details	APPROVED Y2008 BUDGET (HOA) Nm	REVISED Y2007 BUDGET Nm	Y2007 Actual Jan. - Dec. 2007 Nm	% Performance
A	ORDINARY REVENUE				
i.	Internally Generated Revenue	151,251	120,029	85,907	71.57
ii.	Statutory Allocation	42,000	38,295	35,332	92.26
iii.	Paris Club Exit Allocation (Non Cash)	-	20,000	15,200	76.00
iv.	Excess Crude	13,436	-	-	-
v.	Other Revenue (Dedicated)	5,745	1,658	1,050	63.33
	TOTAL (Ordinary) REVENUE	212,432	179,982	137,489	76.39
B	RECURRENT EXPENDITURE				
i.	Personnel Cost	36,487	23,199	29,276.00	126.20
ii.	2.5% Other Personnel Cost(Contingency)	875	5,160	-	-
iii.	7.5% Gov't Share to Pensions Contribution	2,625	1,740	443	25.46
iv.	5% Personnel Cost (Pensions Redemption Bond Fund)	1,750	1,160	-	-
v.	Pensions & Gratuities (Civil Service & Teaching Service)	4,652	3,977	4,027.00	101.26
vi.	Pensions & Gratuities (Parastatals)	500	500	-	-
vii.	Pensions Sinking Funds	1,200	1,000	-	-
	Sub-Total	48,089	36,736	33,746	91.86
viii.	Overhead Cost	68,458	46,066	43,179	93.73
ix.	Overhead cost (Others)	5,745	1,658	2,048	123.52
x.	Subventions	15,106	15,966	11,487	71.95
xi.	Transfer to other fund	50	100	18	18.00
xii.	Public Debt Charges	22,179	29,641	23,817	80.35
xiii.	Paris Club Exit Payment (Non Cash)	-	15,200	15,200	100.00
	Sub-Total	111,538	108,631	95,749	88.14
C	Total Recurrent Expenditure	159,627	145,367	129,495	89.08
D	RECURRENT SURPLUS/DEFICIT	52,805	34,615	7,994	23.09
E	CAPITAL RECEIPTS				
i.	Internal Loans	12,000	42,795	31,468	41.52
ii.	Bond Issue	75,000	-	-	-
iii.	External Loans	10,112	9,887	-	-
iv.	Capital Contribution (Prime Land/Other Estates)	3,500	5,450	3,126	57.36
v.	Capital Contribution (Others)	9,415	1,740	955	54.89
vi.	Grants & Reimbursement (foreign)	139	1,000	840	84.00
vii.	Sale of Staff Quarters	3,000	-	-	-
viii.	Matching Grants (Donor Agencies)	8,013	1,908	-	-
ix.	Value Added Tax	25,000	22,000	23,161	105.28
x.	Investment Income	500	10,000	18,622	186.22
xi.	Expected Capital Receipts	146,679	94,780	78,172	82.48
xii.	Recurrent Surplus/Deficit	52,805	34,615	7,994	23.09
F	Total Capital Receipts	199,484	129,395	86,166	66.59
G	CAPITAL EXPENDITURE				
i.	Core Capital (Agencies)	215,117	101,950	71,368	70.00
ii.	Core Capital (Prime Land/Other Estates)	3,500	5,450	1,771	32.50
iii.	Capital Development/Others	9,415	9,887	5,063	51.21
iv.	Matching Grant (Donor Agencies))	8,013	1,908	-	-
v.	Counterpart Fund	3,119	3,200	631	19.72
vi.	Special Expenditure	4,610	7,000	6,027	86.10
H	Total Capital Expenditure	243,774	129,395	84,860	65.58
	NET SURPLUS/(DEFICIT)	(44,290)	0	1,306	
I	BUDGET SIZE	403,401	274,762	214,355	78.01