

In Naira Billion, unless stated otherwise

Item

Assumptions:

Oil price (US\$/bbl)

Oil production (national, mbpd)

Exchange rate (N/US\$)

GDP growth (national, percent annual change)

Inflation (national, percent, annual average)

Lagos GDP Growth Rate

Inflation Rate (State Figure)

Lagos Nominal GDP (Estimated)

Population

Population Growth Rate

1. Opening Balance

2. Revenues and grants:

Gross (not net of deductions) Statutory Allocation

Excess Crude Allocation

Derivation

Other FAAC transfers (exchange rate gain, augmentation, others)

VAT

IGR

Grants

Balance from Bond Issuance

Balance from Loan Proceed

Other Capital Receipts

3. Expenditures:
<i>Recurrent expenditures:</i>
Personnel costs (salaries, pensions)
Debt charges (External, Internal and Bonds)
Repayments
Overhead costs
<i>Capital expenditures:</i>
<i>Economic</i>
<i>Social</i>
<i>Law and Justice</i>
<i>Regional</i>
<i>Administration</i>
4. Balance (=1+2-3)
5. Financing:
External Loan Others
Internal Loans
6. Financing gap (=-4+5)
Memorandum Items:
COVID-19 responsive expenditures (% of total expenditures)

REQUIRED	REQUIRED	REQUIRED
2020 Original Budget	2020 Amended Budget	o/w COVID-responsive (in 2020 amended budget)
N'm	N'm	N'm
57	25	
2	1.9	
305	360	
-	-	
-	-	
4.13%	-3.75%	
10.59%	14.50%	
32.15 trillion	30.94 trillion	
27.2 million	27.2 million	
3.20%	3.20%	
0	0	
1,071,028.90	812,464.93	
63,504.00	44,215.36	
0.00	0.00	
100	70	
10,000.00	7,000.00	
111,384.00	78,204.24	
653,750.61	461,736.40	
36,055.94	34,020.50	
75,000.00	100,000.00	
100,000.00	75,000.00	
21,234.35	12,218.44	

1,168,016.02	920,468.59	317,421.48
642,682.05	500,392.21	90,226.59
167,360.74	166,144.44	
39,692.14	13,671.49	
185,699.00	86,985.28	
249,930.17	233,591.00	
525,333.98	420,076.38	227,194.90
347,507.89	287,567.19	
132,130.31	95,921.68	
8,564.03	6,690.64	
-	-	
37,131.75	29,896.87	
-96,987.12	-108,004.01	
97,533.00	108,004.00	
34,533.00	34,533.00	
63,000.00	73,471.00	
545.88	-0.01	
		34.48%

REQUIRED

Reference to Explanatory Notes

Explanatory Notes 1 (EN1)

EN-1.1

EN-1.2

EN-1.3

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EN-1.4

EN-1.5

EN-2.1

EN-2.1.1

EN-2.1.2

EN-2.1.3

EN-2.1.4

EN-2.1.5

EN-2.1.6

EN-2.2.1

EN-4.1.1

EN-4.1.2

EN-4.1.4



