

LAGOS STATE GOVERNMENT
MINISTRY OF ECONOMIC PLANNING AND BUDGET
Y2020 PROPOSED BUDGET
SUMMARY POSITION

ANNEXURE 1

	FISCAL ITEMS	Y2020 PROPOSED BUDGET	Y2020 MTBF	Y2019 Approved Budget	Y2019 Actual (January-September)	% Perf
		₦m	₦m	₦m	₦m	
A	TOTAL REVENUE	896,029	846,965	799,996	468,576	78
B	TOTAL INTERNALLY GENERATED REVENUE (C+D)	711,041	662,077	581,056	295,373	68
C	INTERNALLY GENERATED REVENUE	653,751	625,806	556,140	291,218	70
i	Lagos Internal Revenue Services	500,000	480,954	448,233	259,031	77
ii	Internally Generated Revenue(Others)	120,304	107,542	76,815	21,757	38
iii	Dedicated Revenue	30,446	31,310	26,092	10,430	53
iv	Investment Income	3,000	4,800	4,000	-	-
v	Extra Ordinary Revenue	-	1,200	1,000	-	-
D	CAPITAL RECEIPTS	57,290	36,271	24,915	4,155	22
i	Grants	36,056	18,373	10,000	-	-
ii	Other Capital Receipts	21,234	17,898	14,915	4,155	37
E	Federal Transfers	184,988	184,888	218,940	173,203	105
i	Statutory Allocation	63,504	63,504	60,480	42,678	94
ii	Value Added Tax	111,384	111,384	108,360	81,373	100
iii	Extra Ordinary Revenue	10,000	10,000	50,000	49,150	131
iv	13% Derivations	100	-	100	2	3
F	RECURRENT EXPENDITURE (DEBT AND NON-DEBT)	444,560	452,770	393,841	232,440	79
G	RECURRENT DEBT	39,692	19,506	20,249	23,724	156
i	Debt Charges(External)	4,992	5,398	5,454	6,216	152
ii	Debt Charges (Internal)	29,700	14,108	14,795	17,508	158
iii	Debt Charges (Bond)	5,000	-	-	-	-
H	RECURRENT NON DEBT	404,868	433,264	373,593	208,716	74
I	Total Personnel Costs	167,814	186,513	169,556	79,043	62
i	Personnel Costs (Basic and Allowance)	105,873	106,668	96,971	67,592	93
ii	Personnel Costs (Consolidated)	2,336	2,495	2,268	-	-
iii	NYSC /Interns (Allowances)	300	330	300	228	101
iv	Other Personnel Cost (Contingency)	16,886	35,938	32,671	-	-
v	1% Pension Protection Fund	1,128	1,063	966	-	-
vi	10% Govt. Share to Pension Contribution	6,269	4,180	3,800	2,776	97
vii	2.5% Govt. Share to Pension Contribution	-	107	98	-	-
viii	10% BSA (Pension Redemption Bond Fund)	9,356	8,506	7,733	3,380	58
ix	Pension Redemption Bond Fund Shortfall	13,750	15,125	13,750	736	7
x	Pension & Gratuities (Civil Service/ Teaching Services)	4,104	3,903	3,548	2,381	89
xi	142% Pension & Gratuities (Civil Service/ Teaching Services)- Arrears	1,299	1,181	1,074	4	0
xii	6% Pension & Gratuities (Civil Service/ Teaching Services)- Arrears	99	90	82	-	-
xiii	15% Pension & Gratuities (Civil Service/ Teaching Services)- Arrears	454	413	375	2	1
xiv	Pension & Gratuities (Judiciary)	530	552	502	127	34
xv	Retirement Planning/Contingencies Expenses/Pensions	400	440	400	17	6
xvi	Pension Sinking Fund	2,400	2,640	2,400	1,800	100
xvii	Severance Pay (Pol. Off. Holders)	720	792	720	-	-
xviii	Health Insurance Premium for Public Servants	1,909	2,090	1,900	-	-
J	Total Overhead Costs	237,055	246,751	204,037	129,673	85
i	Overhead Costs	127,210	127,079	104,309	86,293	110
ii	Dedicated Expenditure	30,446	31,310	26,092	10,430	53
iii	Subvention (Overhead)	79,398	88,362	73,635	32,950	60
K	SURPLUS/(DEFICIT) ON CRF	451,468	394,195	406,154	236,136	78
L	TOTAL CAPITAL EXPENDITURE	724,001	525,585	479,691	217,763	61
M	CAPITAL EXPENDITURE	538,302	415,686	388,474	121,242	42
i	Core Capital Expenditure	428,067	324,729	322,157	108,194	45
ii	Capital Development (Dedicated)	21,234	17,898	14,915	4,155	37
iii	Grants	36,056	18,373	10,000	-	-
iv	Counterpart Funding	25,426	11,004	5,000	-	-
v	Special Expenditure	13,018	39,523	32,936	8,893	36
vi	Special Expenditure (Others)	1,000	-	-	-	-
vii	Risk Retention Fund	100	240	200	-	-
viii	Staff Housing Fund	100	77	64	-	-
ix	Contingency Reserve	13,301	3,842	3,202	-	-
x	Planning Reserve	-	-	-	-	-
N	REPAYMENT	185,699	109,899	91,217	96,521	141
i	External Loans (Principal Repayments)	11,704	13,709	8,517	4,065	64
ii	Internal Loan (Principal Repayments)	37,520	31,568	22,000	35,322	214
iii	Bond Issuance (Repayments)	41,910	-	-	-	-
iv	Consolidated Debt Service Accounts-Funding for Sinking Fund	94,565	64,622	60,700	57,134	126
O	TOTAL EXPENDITURE (BUDGET SIZE)	1,168,562	978,355	873,532	450,203	69
P	FINANCING SURPLUS/(DEFICIT)	(272,533)	(131,390)	(73,537)	18,373	(33.3)
Q	DEFICIT FUNDING SOURCES	272,533	131,390	73,537	-	-
i	External Loans (a+b)	52,337	44,084	24,673	-	-
a	External Loan Others	52,337	-	24,673	-	-
b	Lagos Rail Projects	-	-	-	-	-
ii	Internal Loans	45,196	87,306	48,864	-	-
iii	Proceed from Internal Loan	100,000	-	-	-	-
iv	Proceed from Bond Issuance	75,000	-	-	-	-

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Important Ratios (%)				
	FISCAL ITEMS	Y2020 PROPOSED BUDGET	Y2020 MTBF	Y2019 Proposed Budget
i	State Gross Domestic Product (Nm)	29,627,584	29,627,584	29,627,584
i	Total Revenues as a % SGDP	3.02	2.86	2.70
ii	Fiscal Deficit as a % of SGDP	(0.92)	(0.44)	(0.25)
iii	Internally Generated Revenue/Total Revenue	79.35	78.17	72.63
iv	Federal Transfers/Total Revenue	20.65	21.83	27.37
v	Public Debt Charge/Internally Generated Rev.	5.58	2.95	3.48
vi	Public Debt Charge/Total Revenue	4.43	2.30	2.53
vii	Recurrent Non Debt/Total Revenue	45.18	51.15	46.70
viii	Recurrent Debt/Total Revenue	4.43	2.30	2.53
ix	Total Recurrent/Total Revenue	49.61	53.46	49.23
x	Total Personnel Cost/Total Expenditure	14.36	19.06	19.41
xi	Total Personnel Cost/ Recurrent Expenditure	37.75	41.19	43.05
xii	Total Personnel Cost/Total Rev	18.73	22.02	21.19
xiii	Total Personnel Cost/ IGR	23.60	28.17	29.18
xiv	Total Personnel Cost/ Overhead Cost	70.79	75.59	83.10
xv	Total Overhead Cost/Total Expenditure	20.29	25.22	23.36
xvi	Recurrent Expenditure/Total Expenditure	38.04	46.28	45.09
xvii	Total Capital Expenditure/Total Expenditure	61.96	53.72	54.91
xviii	Capital Expenditure/Total Expenditure	36.63	33.19	36.88
xix	Deficit Funding/Total Expenditure	23.32	13.43	8.42
xx	Deficit Funding/Total Revenue	30.42	15.51	9.19
xxi	Loan Repayment/Total Expenditure	15.89	11.23	10.44