

LAGOS STATE GOVERNMENT
MINISTRY OF ECONOMIC PLANNING AND BUDGET
Y2015 APPROVED BUDGET
SUMMARY POSITION

S/N	ITEM	Y2015 Approved Budget	Y2014 Revised Budget	Y2014 Actual Jan - Dec. d	Perf
		Nm	Nm	Nm	
A	TOTAL REVENUE	489,690	489,690	407,475	83
B	Total Internally Generated Revenue (C+D)	363,690	350,390	274,995	78
C	Internally Generated Revenue	342,714	327,206	267,700	82
i	Lagos Internal Revenue Service	279,153	265,860	212,172	80
ii	Internally Generated Revenue (Others)	40,210	37,676	27,326	73
iii	Dedicated Revenue	19,551	19,970	11,781	59
iv	Investment Income	700	500	693	139
v	Extra Ordinary Revenue	3,100	3,200	15,728	492
D	Capital Receipts	20,976	23,184	7,295	31
i	Grants	7,096	5,300	2,114	40
iii	Other Capital Receipts	13,880	17,884	5,181	29
E	Federal Transfers	126,000	139,300	132,480	95
i	Statutory Allocation	54,000	74,000	59,662	81
ii	Value Added Tax	72,000	65,000	72,618	112
iii	Extra Ordinary Revenue	-	300	200	67
F	RECURRENT EXPENDITURE	241,977	241,865	230,650	95
G	Total Personnel Costs	113,300	88,221	84,922	96
i	Personnel Costs (Basic & Allowances)	77,406	71,432	69,896	98
ii	Personnel Costs (Consolidated)	2,462	2,659	2,077	78
iii	NYSC /Interns (Allowances)	300	320	242	76
iv	Other Personnel Cost (Contingency)	1,320	1,729	1,396	81
v	7.5% Govt. Share to Pension Contribution	3,762	3,500	3,091	88
vi	2.5% Govt. Share to Pension Contribution	1,298	-		
vii	5% BSA (Pension Redemption Bond Fund)	3,866	3,500	3,442	98
viii	Pension Redemption Bond Fund Shortfall	3,858	-		
ix	Pension & Gratuities (Civil Service/ Teaching Services)	3,200	3,200	3,152	99
x	142% Pension & Gratuities (Civil Service/ Teaching Services)-Arrears	976	-		
xi	6% Pension & Gratuities (Civil Service/ Teaching Services)-Arrears	74	-		
xii	15% Pension & Gratuities (Civil Service/ Teaching Services)-Arrears	341	-		
xiii	Pension & Gratuities (Judiciary)	234	311	196	63
xiv	Retirement Planning/Contingency Expenses (Pensions)	200	370	230	62
xv	Pension Sinking Fund	1,200	1,200	1,200	100
xvi	Severance Pay (Pol. Off. Holders)	600	-		
xvii	Subvention to Parastatals	12,202			
H	Total Overhead Costs	128,677	153,644	145,728	95
i	Overhead Costs	68,705	78,177	78,112	100
ii	Dedicated Expenditure	19,551	19,970	12,555	63
iii	Subvention to Parastatals	16,156	32,152	32,062	100
iv	Debt Charges(External)	2,185	922	1,847	200
v	Debt Charges (Internal)	22,080	22,423	21,152	94
I	SURPLUS/(DEFICIT) ON CRF	247,713	247,825	176,825	71

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J	CAPITAL EXPENDITURE	247,713	247,825	177,662	72
i	Core Capital Expenditure	213,577	215,346	166,031	77
ii	Capital Development	13,880	17,884	1,067	6
iv	Grants	7,096	5,300	2,114	40
v	Counterpart Fund	7,350	3,500	3,500	100
vi	Special Expenditure	4,500	5,500	4,728	86
iii	Risk Retention Fund	100	100	100	100
viii	Staff Housing Fund	50	50	50	100
vii	Contingency Reserve	1,160	145	71	49
K	FINANCING Surplus/(Deficit)	0	-	(837)	
L	FINANCING	-	-		
M	FINANCING (SOURCES)	90,818	99,746	100,411	101
	External Loans				
i	(a) Development Policy Operations (DPO)	32,000	30,000	31,500	105
	(b) Others	24,542	13,080	13,245	101
ii	Internal Loans	34,276	56,666	55,666	98
iii	Bond Issue	-	-		
N	REPAYMENT	90,818	99,746	74,304	74
i	External Loans (Principal Repayments)	1,689	768	576	75
ii	Internal Loan (Principal Repayments)	27,384	34,985	27,162	78
iii	Consolidated Debt Service Accounts	61,745	63,993	46,566	73
O	BUDGET SIZE	489,690	489,690	408,312	83
i	Total Personnel Cost/Total Rev	22%	18%		
ii	Total Personnel Cost/ IGR	31%	25%		
iii	Personnel Cost as % Recur. Exp	47%	36%		
iv	Total Personnel Cost/Total Exp.	23%	18%		
v	Recurrent Exp as % Budget Size	49%	49%		
vi	Cap Exp as % Budget Size	51%	51%		