

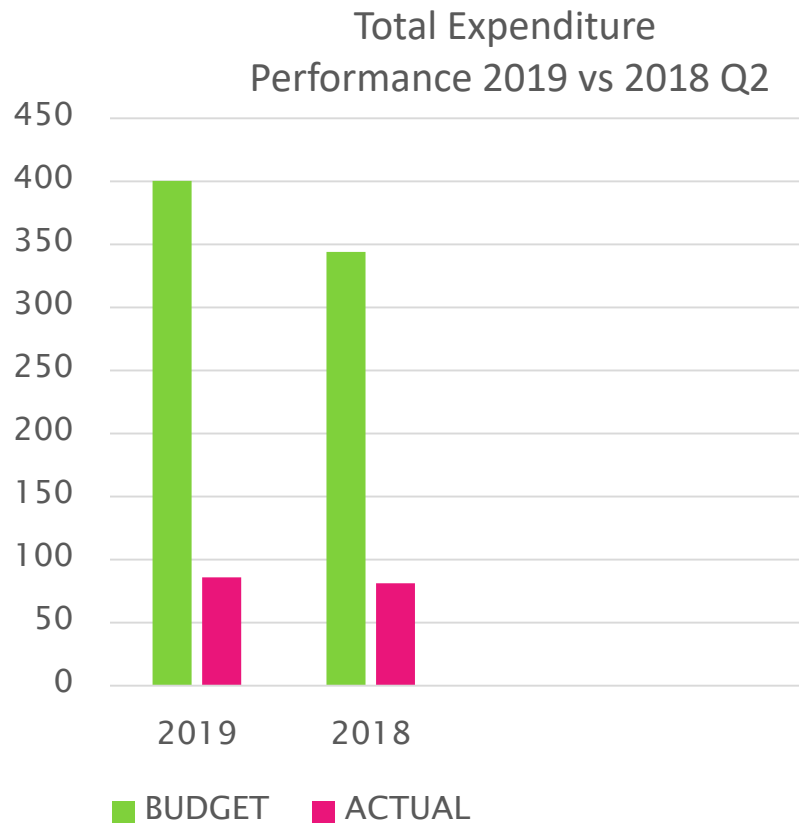
# Six Month (Q2) Budget Performance Summary (Jan-June 2019)



| EXPENDITURE             |                                  |               |                            |              |                                  |                                |                               |
|-------------------------|----------------------------------|---------------|----------------------------|--------------|----------------------------------|--------------------------------|-------------------------------|
| S/No                    | Details                          | Budget N(Bn)  | Proportionate Target N(Bn) | Actual N(Bn) | % of Performance on Total Budget | % of Proportionate Performance | % of Total Actual Performance |
| i                       | Recurrent Expenditure            | 149.67        | 74.84                      | 49.91        | 33.35                            | 66.69                          | 58.10                         |
| ii                      | Capital Expenditure              | 250.65        | 125.33                     | 35.99        | 14.36                            | 28.72                          | 41.90                         |
|                         | <b>Total Expenditure</b>         | <b>400.32</b> | <b>200.16</b>              | <b>85.90</b> | <b>21.46</b>                     | <b>42.92</b>                   | <b>100.00</b>                 |
| REVENUE/FUNDING SOURCES |                                  |               |                            |              |                                  |                                |                               |
| S/No                    | Details                          | Budget (NBn)  | Proportionate Target (NBn) | Actual (NBn) | % Performance on Total Budget    | % of Proportionate Performance | % of Total Actual Performance |
| i                       | IGR                              | 159.24        | 79.62                      | 29.58        | 18.58                            | 37.15                          | 33.40                         |
| ii                      | Statutory Allocation             | 42.00         | 21.00                      | 18.80        | 44.76                            | 89.52                          | 21.23                         |
| iii                     | Other Revenue(Paris Club Refund) | 0.00          | 0.00                       | 0.00         | 0.00                             | 0.00                           | 0.00                          |
| iii                     | VAT                              | 18.00         | 9.00                       | 6.95         | 38.61                            | 77.22                          | 7.85                          |
| iv                      | CAPEX (F.G ROAD REFUND)          | 80.00         | 40.00                      | 33.02        | 41.28                            | 82.55                          | 37.29                         |
| v                       | Capital Receipts                 | 101.08        | 50.54                      | 0.21         | 0.21                             | 0.42                           | 0.24                          |
|                         | <b>Total</b>                     | <b>400.32</b> | <b>200.16</b>              | <b>88.56</b> | <b>22.12</b>                     | <b>44.24</b>                   | <b>100.00</b>                 |



# MID-YEAR: Six-Month Budget Performance (2) (Jan-June 2019)



- Expenditure Performance as at June, 2019 stood at **N85.90B** which represents **21.46%** of the total Budget of **N400.32B**. Proportionately, this indicates a performance of **42.92%** of **N200.16B**
- The performance represents an **increase in expenditure by 5.72%** when compared with the actual expenditure for the corresponding period of 2018, which stood at **N81.25B** representing **23.62%** of the total Budget.
- In the same vein, the proportionate performance at this stage is lower at **42.92%** as against **47.24%** in 2018.



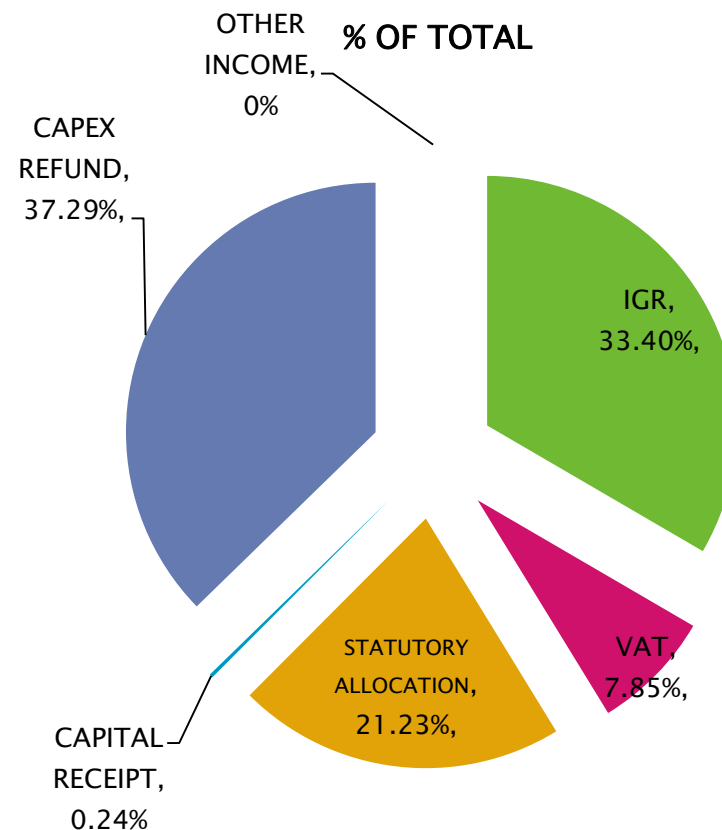
# Revenue Review





## Details of Actual Revenue (Jan – June 2019) Qtr2

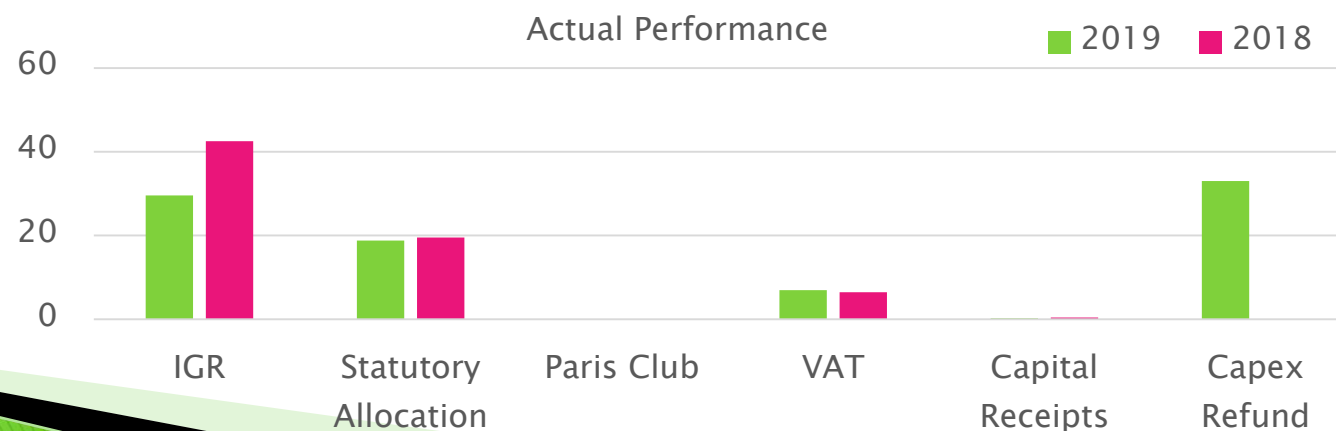
| S/No | Details                      | Actuals N(Bn) | % of Total    |
|------|------------------------------|---------------|---------------|
| i    | IGR                          | 29.58         | 33.40         |
| ii   | Statutory Allocation         | 18.80         | 21.23         |
| iii  | Other income/Paris Club      | 0             | 0.00          |
| iv   | Value Added Tax              | 6.95          | 7.85          |
| iii  | <b>Total Revenue</b>         | <b>55.33</b>  | <b>62.48</b>  |
|      | Capital Receipt              | 0.21          | 0.24          |
| iv   | CAPEX Refund                 | 33.02         | 37.29         |
|      | <b>Total Funding Sources</b> | <b>88.56</b>  | <b>100.00</b> |



# Revenue Performance – Funding Sources Jan – June 2019.



| S/NO. | Details   | 2019                 |                            |                        |                                | 2018                 |                            |                        |                                |
|-------|---|----------------------|----------------------------|------------------------|--------------------------------|----------------------|----------------------------|------------------------|--------------------------------|
|       |   | 2019 Estimates N(Bn) | Proportionate Target N(Bn) | Jan.-June Actual N(Bn) | % of Proportionate Performance | 2018 Estimates N(Bn) | Proportionate Target N(Bn) | Jan.-June Actual (NBn) | % of Proportionate Performance |
|       | Opening Cash and Cash Equivalent as at 1/1/2018 | 0                    | 0                          | 0                      | 0                              | 0                    | 0                          | 22.84                  | 0                              |
| i     | (IGR)   |                      |                            |                        |                                |                      |                            |                        |                                |
| (a)   | Ministries                                      | 125.60               | 62.80                      | 22.51                  | 35.84                          | 118.69               | 59.35                      | 35.65                  | 60.07                          |
| (b)   | Boards and Corporations                         | 33.64                | 16.82                      | 7.07                   | 42.03                          | 30.74                | 15.37                      | 6.87                   | 62.55                          |
|       | <b>Total IGR</b>                                | <b>159.24</b>        | <b>79.62</b>               | <b>29.58</b>           | <b>37.15</b>                   | <b>149.43</b>        | <b>74.72</b>               | <b>65.36</b>           | <b>87.48</b>                   |
| ii    | Statutory Allocation                            | 42.00                | 21.00                      | 18.8                   | 89.52                          | 36.00                | 18.00                      | 19.51                  | 108.39                         |
| iii   | Paris Club Refund                               | 0.00                 | 0.00                       | 0                      | 0.00                           | 0.00                 | 0.00                       | 0.00                   | 0.00                           |
| iv    | VAT   | 18.00                | 9.00                       | 6.95                   | 77.22                          | 12.00                | 6.00                       | 6.44                   | 107.33                         |
|       | <b>Total Revenue</b>                            | <b>219.24</b>        | <b>109.62</b>              | <b>88.35</b>           | <b>80.60</b>                   | <b>197.43</b>        | <b>98.72</b>               | <b>91.31</b>           | <b>92.50</b>                   |
| v     | Capital Receipts                                | 101.08               | 50.54                      | 0.21                   | 0.42                           | 96.55                | 48.28                      | 0.41                   | 0.85                           |
| vi    | Capex (F.G Road Refund)                         | 80.00                | 40.00                      | 33.02                  | 82.55                          | 50.00                | 25.00                      | 0.00                   | 0.00                           |
| TOTAL |   | <b>400.32</b>        | <b>200.16</b>              | <b>88.56</b>           | <b>44.24</b>                   | <b>343.98</b>        | <b>171.99</b>              | <b>91.72</b>           | <b>53.33</b>                   |



# IGR OF MAJOR REVENUE GENERATING AGENCIES: Q2 2019



| S/N | AGENCIES                                     | APPROVED PROVISION N(BN)  | PROPORTIONATE TARGET N(BN) | ACTUAL PERFORMANCE N(BN) | % OF PROPORTIONATE PERFORMANCE |
|-----|--|---------------------------|----------------------------|--------------------------|--------------------------------|
| 1   | Board of Internal Revenue                    | 95,000,000,000.00         | 47,500,000,000.00          | 15,075,807,694.01        | 31.74                          |
| 2   | Bureau of Lands and Survey                   | 16,000,000,000.00         | 8,000,000,000.00           | 3,270,360,016.14         | 40.88                          |
| 3   | OPIC   | 10,000,000,000.00         | 5,000,000,000.00           | 1,445,324,400.08         | 28.91                          |
| 4   | Ogun State Urban and Regional Planning Board | 5,000,000,000.00          | 2,500,000,000.00           | 772,919,399.82           | 30.92                          |
| 5   | Ministry of Education                        | 2,000,000,000.00          | 1,000,000,000.00           | 833,015,585.37           | 83.30                          |
| 6   | Ministry of Commerce and Industry            | 2,000,000,000.00          | 1,000,000,000.00           | 611,140,678.00           | 61.11                          |
| 7   | Agricultural Development Corporation         | 350,000,000.00            | 175,000,000.00             | 98,843,975.13            | 56.48                          |
| 8   | Ministry of Physical Planning                | 600,000,000.00            | 300,000,000.00             | 48,610,800.16            | 16.20                          |
| 9   | Ministry of Agriculture                      | 750,000,000.00            | 375,000,000.00             | 90,202,599.50            | 24.05                          |
| 10  | Ministry of Forestry                         | 325,000,000.00            | 162,500,000.00             | 76,014,279.76            | 46.78                          |
| 11  | Agro Services Corporation                    | 250,000,000.00            | 125,000,000.00             | 73,641,220.00            | 58.91                          |
| 12  | Ogun State Water Corporation                 | 300,000,000.00            | 150,000,000.00             | 58,522,003.31            | 39.01                          |
| 13  | Ministry of Works and Infrastructure         | 150,000,000.00            | 75,000,000.00              | 346,506,594.01           | 462.01                         |
|     | <b>Sub-Total</b>                             | <b>132,725,000,000.00</b> | <b>66,362,500,000.00</b>   | <b>22,800,909,245.29</b> | <b>34.36</b>                   |
|     | <b>Others</b>                                | <b>26,519,535,000.00</b>  | <b>13,259,767,500.00</b>   | <b>6,782,570,193.55</b>  | <b>51.15</b>                   |
|     | <b>TOTAL</b>                                 | <b>159,244,535,000.00</b> | <b>79,622,267,500.00</b>   | <b>29,583,479,438.84</b> | <b>37.15</b>                   |



# Revenue Details at a glance (Jan-June 2018)



| REVENUE/FUNDING SOURCES |   |               |                            |              |                               |                                |                               |
|-------------------------|---|---------------|----------------------------|--------------|-------------------------------|--------------------------------|-------------------------------|
| S/No                    | Details   | Budget N(Bn)  | Proportionate Target N(Bn) | Actual N(Bn) | % Performance on Total Budget | % of Proportionate Performance | % of Total Actual Performance |
|                         | Opening Cash and Cash Equivalent as at 1/1/2018 |               |                            | 22.84        |                               |                                | 24.90                         |
| i                       | IGR   | 149.43        | 74.72                      | <b>42.52</b> | 28.45                         | 56.91                          | 46.36                         |
| ii                      | Statutory Allocation                            | 36.00         | 18.00                      | 19.51        | 54.19                         | 108.39                         | 21.27                         |
| iii                     | Other Revenue(Paris Club Refund)                | 0.00          | 0.00                       | 0.00         | 0.00                          | 0.00                           | 0.00                          |
| iii                     | VAT   | 12.00         | 6.00                       | 6.44         | 53.67                         | 107.33                         | 7.02                          |
| iv                      | CAPEX (F.G ROAD REFUND)                         | 50.00         | 25.00                      | 0.00         | 0.00                          | 0.00                           | 0.00                          |
| v                       | Capital Receipts                                | 96.55         | 48.28                      | 0.41         | 0.42                          | 0.85                           | 0.45                          |
|                         | <b>Total</b>                                    | <b>343.98</b> | <b>171.99</b>              | <b>91.72</b> | <b>26.66</b>                  | <b>53.33</b>                   | <b>100.00</b>                 |





# Expenditure Review





# Expenditure Review – Jan to June 2019



| Details                            | Approved Budget N(Bn)     | Proportionate Target as at June 2019 N(Bn) | Actual Expenditure Jan. – June. 2019 N(Bn) | % Proportionate Performance | % of Total Actual Expenditure |
|------------------------------------|---------------------------|--|--|-----------------------------|-------------------------------|
| Salaries & Allowances              | 74,480,000,000.00         | 37,240,000,000.00                          | 33,074,414,158.56                          | 88.81                       | 38.50                         |
| Consolidated Revenue Fund Charges  | 23,500,000,000.00         | 11,750,000,000.00                          | 4,879,737,969.65                           | 41.53                       | 5.68                          |
| <b>Total Personnel Cost</b>        | <b>97,980,000,000.00</b>  | <b>48,990,000,000.00</b>                   | <b>37,954,152,128.21</b>                   | <b>77.47</b>                | <b>44.18</b>                  |
| <b>Overhead Cost</b>               | <b>41,185,700,000.00</b>  | <b>20,592,850,000.00</b>                   | <b>8,093,519,746.89</b>                    | <b>39.30</b>                | <b>9.42</b>                   |
| Public Debt Charges (Overhead )    | 10,500,000,000.00         | 5,250,000,000.00                           | 3,857,698,197.23                           | 73.48                       | 4.49                          |
| <b>Total Recurrent Expenditure</b> | <b>149,665,700,000.00</b> | <b>74,832,850,000.00</b>                   | <b>49,905,370,072.33</b>                   | <b>66.69</b>                | <b>58.09</b>                  |
| Capital Expenditure                | 231,507,328,788.00        | 115,753,664,394.00                         | 26,650,238,919.97                          | 23.02                       | 31.02                         |
| Public Debt Charges (Capital)      | 19,150,000,000.00         | 9,575,000,000.00                           | 9,347,595,874.57                           | 97.63                       | 10.88                         |
| <b>Total Capital Expenditure</b>   | <b>250,657,328,788.00</b> | <b>125,328,664,394.00</b>                  | <b>35,997,834,794.54</b>                   | <b>28.72</b>                | <b>41.91</b>                  |
| <b>Total Expenditure</b>           | <b>400,323,028,788.00</b> | <b>200,161,514,394.00</b>                  | <b>85,903,204,866.87</b>                   | <b>42.92</b>                | <b>100.00</b>                 |



# Expenditure Review – Jan to June 2018



| Details                            | Approved Budget N(Bn)     | Proportionate Target as at June 2018 N(Bn) | Actual Expenditure Jan. – June. 2018 N(Bn) | % Proportionate Performance | % of Total Actual Expenditure |
|------------------------------------|---------------------------|--|--|-----------------------------|-------------------------------|
| Salaries & Allowances              | 68,033,500,000.00         | 34,016,750,000.00                          | 21,438,241,394.99                          | 63.02                       | 26.38                         |
| Consolidated Revenue Fund Charges  | 13,500,000,000.00         | 6,750,000,000.00                           | 4,127,488,602.74                           | 61.15                       | 5.08                          |
| <b>Total Personnel Cost</b>        | <b>81,533,500,000.00</b>  | <b>40,766,750,000.00</b>                   | <b>25,565,729,997.73</b>                   | <b>62.71</b>                | <b>31.46</b>                  |
| <b>Overhead Cost</b>               | <b>34,569,069,895.00</b>  | <b>17,284,534,947.50</b>                   | <b>6,255,594,125.43</b>                    | <b>36.19</b>                | <b>7.70</b>                   |
| Public Debt Charges (Overhead)     | 5,000,000,000.00          | 2,500,000,000.00                           | 3,721,845,237.74                           | 148.87                      | 4.58                          |
| <b>Total Recurrent Expenditure</b> | <b>121,102,569,895.00</b> | <b>60,551,284,947.50</b>                   | <b>35,543,169,360.90</b>                   | <b>58.70</b>                | <b>43.74</b>                  |
| Capital Expenditure                | 200,731,392,211.00        | 100,365,696,105.50                         | 40,271,935,676.27                          | 40.13                       | 49.56                         |
| Public Debt Charges (Capital)      | 22,150,000,000.00         | 11,075,000,000.00                          | 5,439,408,662.00                           | 49.11                       | 6.69                          |
| <b>Total Capital Expenditure</b>   | <b>222,881,392,211.00</b> | <b>111,440,696,105.50</b>                  | <b>45,711,344,338.27</b>                   | <b>41.02</b>                | <b>56.26</b>                  |
| <b>Total Expenditure</b>           | <b>343,983,962,106.00</b> | <b>171,991,981,053.00</b>                  | <b>81,254,513,699.17</b>                   | <b>47.24</b>                | <b>100.00</b>                 |



# Comparison of Actual Expenditure Performance for the Second Quarter of 2019 and Corresponding Period, 2018



| S/N | Details                            | 2019                     |               | 2018                     |              | % Change     |
|-----|------------------------------------|--------------------------|---------------|--------------------------|--------------|--------------|
|     |                                    | Actual Performance N(Bn) | % of Total    | Actual Performance N(Bn) | % of Total   |              |
| i   | Salaries and Allowances            | 33.07                    | 38.50         | 21.44                    | 26.39        | 54.24        |
| ii  | CRFC                               | 4.88                     | 5.68          | 4.13                     | 5.08         | 18.16        |
|     | <b>Total Personnel Cost</b>        | <b>37.95</b>             | <b>44.18</b>  | <b>25.57</b>             | <b>31.47</b> | <b>48.42</b> |
| iii | Overhead Cost                      | 8.09                     | 9.42          | 6.25                     | 7.69         | 29.44        |
| iv  | Public Debt Charges                | 3.86                     | 4.49          | 3.72                     | 4.58         | 3.76         |
|     | <b>Total Recurrent Expenditure</b> | <b>49.90</b>             | <b>58.09</b>  | <b>35.54</b>             | <b>43.74</b> | <b>40.41</b> |
| v   | Capital Expenditure                | 35.99                    | 41.90         | 45.71                    | 56.26        | -21.26       |
|     | <b>Total Expenditure</b>           | <b>85.90</b>             | <b>100.00</b> | <b>81.25</b>             | <b>100</b>   | <b>5.72</b>  |

## Actual Expenditure Performance

