

**3RD QUARTER BUDGET PERFORMANCE  
REPORT FOR 2018 FISCAL YEAR**

***PREPARED BY***

**MINISTRY OF BUDGET AND PLANNING**

# *THIRD QUARTER BUDGET PERFORMANCE REPORT FOR 2018 FISCAL YEAR.*

## *Preamble*

*Kogi State is not insulated from happenings in the national economy, particularly the effects of recession in 2016 and the swift implementation of Economic Recovery and Growth Plan (ERGP) by the Federal Government in coordination with the State Governments. The effects of this coordinated response exited the country from recession about 6 months after. Even though significant challenges remain, the State has recorded reasonable progress in the real sectors, particularly Agriculture as well as Women Empowerment and youth development. There is no doubt that the State realized the need to urgently invest in innovative actions that will significantly improve its competitiveness for investment, economic diversification and prosperity.*

*These steps are necessary in order to reduce the effects of volatility in the oil sector and the consequential significant fall in oil revenue which has depleted the Federation Account Allocation to the State. This document, therefore, conveys the Budget Performance for the third quarter of 2018 fiscal year.*

*The total Approved Budget package for the State in the period under review was ₦151,677,854,494. Out of this, the sum of ₦37,919,463,624 was for the third quarter estimates i.e. from July-September, 2018. The sum earmarked for recurrent services was ₦16,205,094,058 while the sum of ₦21,714,369,565 was for capital projects/programmes in the quarter under review.*

## ***RECURRENT REVENUE PERFORMANCE***

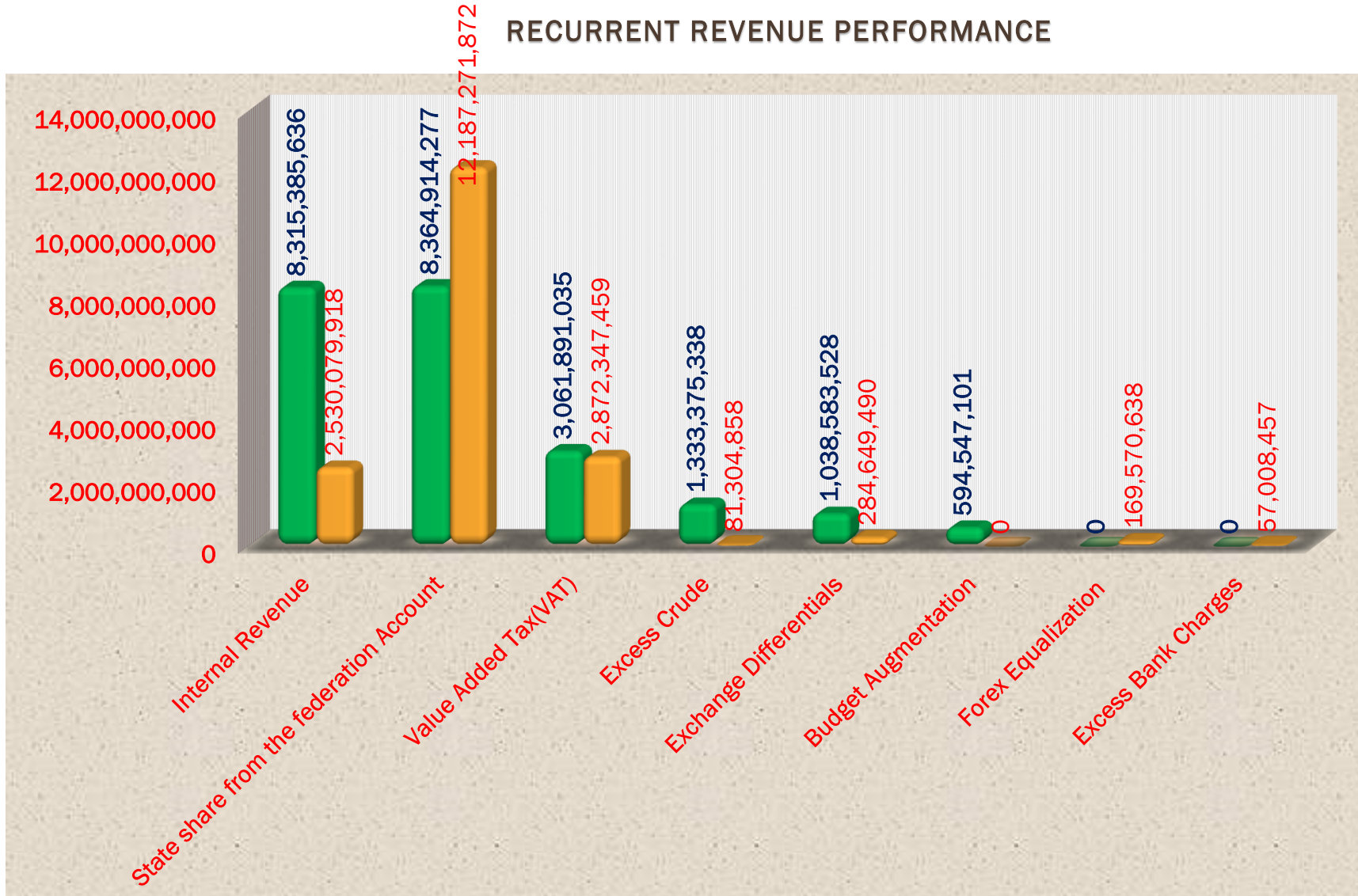
*The total recurrent revenue estimates for Third quarter (July - September) 2018 was ₦22,708,696,915 (Internally Generated Revenue + Federation Accounts) out of which the sum of ₦18,182,232,692 was realized, representing 80.07% performance. Of this amount realized, ₦2,530,079,918 came from Internally Generated Revenue Sources while ₦15,652,152,774 came from Federal Transfer. The breakdown of the actual revenue collected with the percentage performance during the period under review is presented in the table & graph below.*

## A : RECURRENT REVENUE PERFORMANCE

S/NO	DETAILS	APPROVED ESTIMATES 2018	APPROVED ESTIMATES July-September. 2018	ACTUAL REVENUE AS AT 31/09/18	% PERFORMANCE (E/DX100)
A	B	C	D	E	F
1.	Internal Revenue	33,261,542,542	8,315,385,636	2,530,079,918	30.43
2.	State share from the federation Account	33,459,657,108	8,364,914,277	12,187,271,872	145.70
3	Value Added Tax(VAT)	12,247,564,141	3,061,891,035	2,872,347,459	93.81
4	Excess Crude	5,333,501,351	1,333,375,338	81,304,858	6.10
5	Exchange Differentials	4,154,334,112	1,038,583,528	284,649,490	27.41
6	Budget Augmentation	2,378,188,404	594,547,101	0	0.00
7	Forex Equalization	0	0	169,570,638	0.00
8	Excess Bank Charges	0	0	57,008,457	0.00
	<b>Total</b>	<b>90,834,787,658</b>	<b>22,708,696,915</b>	<b>18,182,232,692</b>	<b>80.07</b>

# Recurrent Revenue Analysis

RECURRENT REVENUE PERFORMANCE



■ APPROVED ESTIMATES July- September. 2018 D    ■ ACTUAL REVENUE AS AT 31/09/18 E

*From the above table, it is inevitable for the State to strengthen its revenue generation capacity as the state revenue is still largely dependent on its share of allocation from the Federation Accounts for her development programmes.*

*Based on this, reforms are continually being implemented to improve the State revenue status. These measures put in place are yielding the desired results but will be reviewed on a regular basis for better performance.*

## ***RECURRENT EXPENDITURE***

The approved recurrent expenditure for the period under review (July-September 2018) was ₦16,205,094,058 while the actual for the same period was ₦9,958,882,405 representing 61.46% performance. The 2018 Approved Budget for the third quarter recurrent expenditure and the breakdown of the actual expenditure with the percentage performance are shown in the table below:

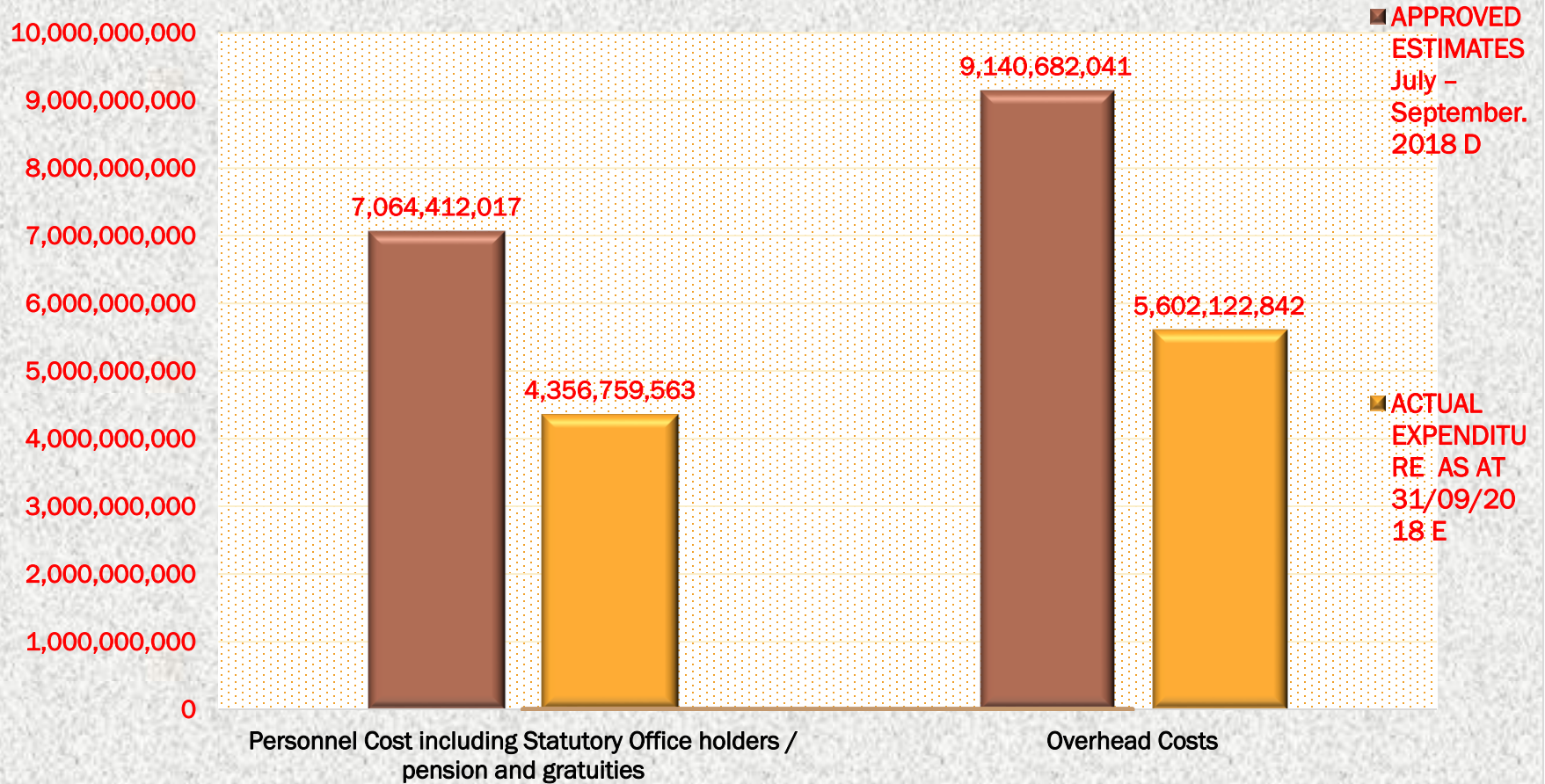
### ***c: DETAILS OF RECURRENT EXPENDITURE PERFORMANCE***

S/NO	DETAILS	APPROVED ESTIMATES 2018	APPROVED ESTIMATES July - September. 2018	ACTUAL EXPENDITURE AS AT 31/09/2018	% PERFORMANCE (E/DX100)
A	B	C	D	E	F
1.	Personnel Cost including Statutory Office holders / pension and gratuities	28,257,648,068	7,064,412,017	4,356,759,563	61.67%
2.	Overhead Costs	36,562,728,165	9,140,682,041	5,602,122,842	61.29%
	Total	64,820,376,233	16,205,094,058	9,958,882,405	61.46%



# Recurrent Expenditure Analysis

## RECURRENT EXPENDITURE PERFORMANCE



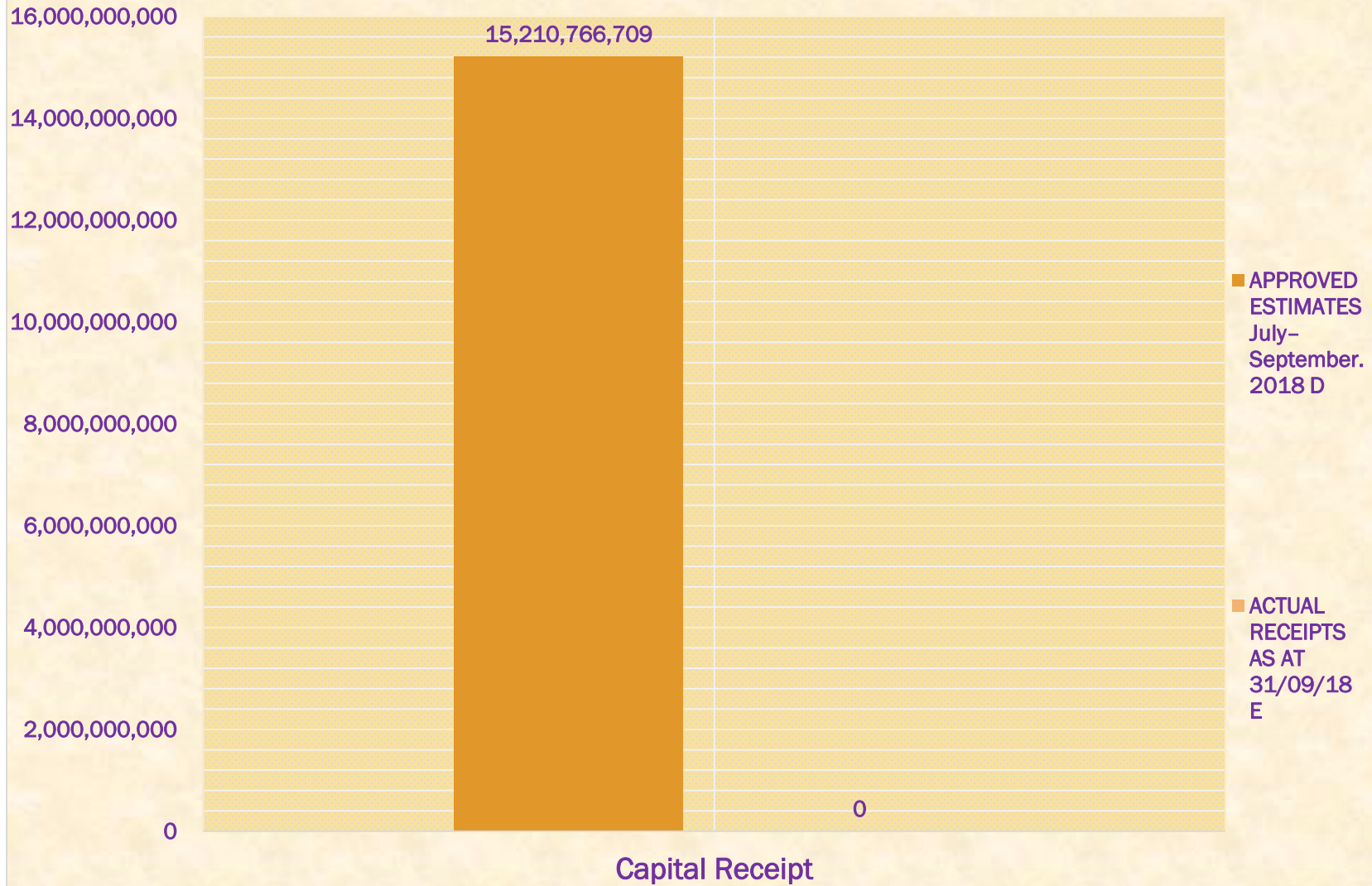
*From the above table, it can be seen that out of the sum of ₦16,205,094,058 approved for the Third quarter recurrent expenditure, the sum of ₦9,958,882,405 was actually expended in the period under review representing 61.46%.*

## ***CAPITAL RECEIPTS (TRANSFER SURPLUS, GRANTS AND LOANS)***

*The total approved capital receipts for the year 2018 was ₦60,843,066,836 out of which the sum of ₦15,210,766,709 represents the third quarter figures (July-September, 2018). Out of this sum for the period under review, there was no collection, representing 0.00% performance.*

S/NO	DETAILS	APPROVED ESTIMATES 2018	APPROVED ESTIMATES July-September. 2018	ACTUAL REVENUE AS AT 31/09/18	% PERFORMANCE (E/DX100)
A	B	C	D	E	F
1	Capital Receipt	60,843,066,836	15,210,766,709	0.00	0.00

# CAPITAL RECEIPTS PERFORMANCE



## ***CAPITAL EXPENDITURE:***

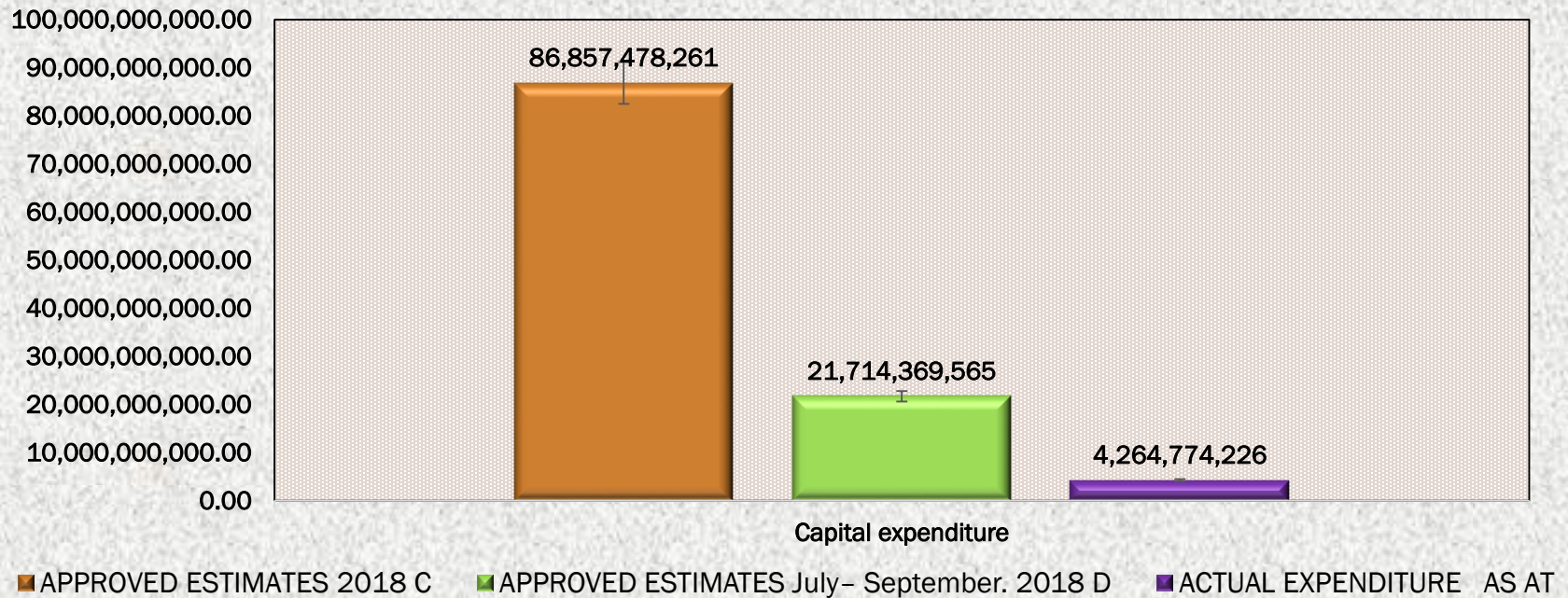
The total sum of ₦86,857,478,261 was approved for capital expenditure for the year 2018. Out of this, the sum of ₦21,714,369,565 represents the Third quarter estimates (July-September, 2018) out of which, the sum ₦4,264,774,226 was the actual capital expenditure, representing 19.64% performance. (Graph below)

***Below is a summary of Capital Expenditure by Budget Line:***

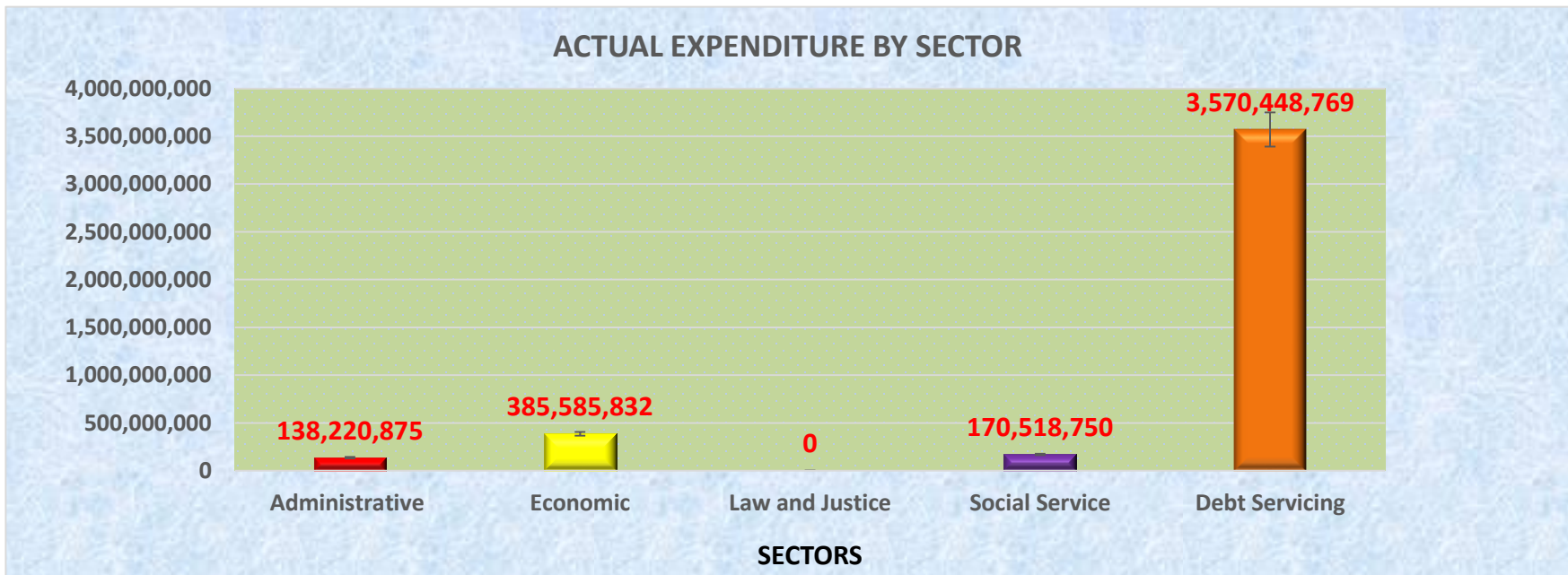
<i>Administrative</i>	<i>₦138,220,875</i>
<i>Economic</i>	<i>₦385,585,832</i>
<i>Law and Justice</i>	<i>₦0.00</i>
<i>Social Service Sector</i>	<i>₦170,518,750</i>
<i>Debt Servicing</i>	<i>₦3,570,448,769</i>

S/NO	DETAILS	APPROVED ESTIMATES 2018	APPROVED ESTIMATES July-September. 2018	ACTUAL EXPENDITURE AS AT 31/09/18	% PERFORMANCE (E/DX100)
A	B	C	D	E	F
1	<i>Capital exp.</i>	86,857,478,261	21,714,369,565	4,264,774,226	19.64

### CAPITAL EXPENDITURE



S/NO	SECTOR	ACTUAL EXPENDITURE AS AT 31/09/18
A	B	C
1	<i>Administrative</i>	138,220,875
2	<i>Economic</i>	385,585,832
3	<i>Law and Justice</i>	0.00
4	<i>Social Service</i>	170,518,750
5	<i>Debt Servicing</i>	3,570,448,769



***In conclusion,***

*The total approved revenue Estimates for 2018 fiscal year stands at ₦151,677,854,494. Out of this, the sum of ₦37,919,463,624 represents the Third quarter estimates for both recurrent and capital receipts (July-September, 2018). However, the actual for the same period was ₦18,182,232,692 representing 47.95% performance.*

*On the other hand, the approved expenditure Estimates for 2018 fiscal year was ₦151,677,854,494. Out of this, the sum of ₦37,919,463,624 represents the Third quarter Budget estimates for both recurrent and capital expenditure (July-September, 2018). Out of the above figure, the actual expenditure for the period under review was ₦14,223,656,631 representing 37.51% performance .*