AKWA IBOM STATE
2017 BUDGET
BUDGET OF CONSOLIDATION AND STABILITY
AKWA IBOM STATE
2017 BUDGET

FISCAL FRAMEWORK

IN

OUT

N251.8bn
Total Revenue

N191.5bn
Deficit

N34.9bn
Debt Servicing

N46.0bn
Debt Repayment

N214.5bn
Federal Transfer

N31.0bn
IGR

N6.3bn
Opening Balance

N202.0bn
Capital Expenditure

N50.7bn
Personnel Cost

N37.8bn
Overhead Cost

Source: Akwa Ibom State Government
WHERE WILL THE MONEY COME FROM
Source: Akwa Ibom State Government
Where will the Money come from?

BORROWING PLANS

119.5bn
TO BE BORROWED INTERNALLY

Source: Akwa Ibom State Government
AKWA IBOM STATE
2017 BUDGET

FEDERAL TRANSFERS VS IGR

Total Federal Transfers N214.5bn

IGR N31.0bn

87.37%

12.63%

Source: Akwa Ibom State Government
WHERE WILL THE MONEY GO TO
Total Recurrent Expenditure
N169.29bn

45.6%

Total Capital Expenditure
N201.99bn

54.4%

371.3bn
TOTAL EXPENDITURE (BUDGET SIZE)

Source: Akwa Ibom State Government
AKWA IBOM STATE
2017 BUDGET

Where will the Money go?

RECURRENT EXPENDITURE

Debt Recurrent

CRF Charges
Public Debt Charges
N8.9bn

Internal/External Loans Repayments
N46.0bn

Non-Debt Recurrent

N50.6bn  Personnel cost

N37.7bn  Overhead cost

N6.9bn  CRF Charges
Statutory Office, Holder’s Salaries

N19.0bn  CRF Charges
Pensions and Gratuities

Source: Akwa Ibom State Government
Where will the Money go?

**CAPITAL EXPENDITURE**

<table>
<thead>
<tr>
<th>Administration</th>
<th>Economic</th>
<th>Law &amp; Justice</th>
<th>Regional</th>
<th>Social</th>
</tr>
</thead>
<tbody>
<tr>
<td>N41.7bn</td>
<td></td>
<td>N3.0bn</td>
<td></td>
<td>N22.1bn</td>
</tr>
<tr>
<td></td>
<td></td>
<td>N0.8bn</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Akwa Ibom State Government
SECTORAL ALLOCATIONS

AKWA IBOM STATE
2017 BUDGET

Capital

- Administrative: N41.7bn
- Economic: N134.4bn
- Law and Justice: N3.0bn
- Regional: N0.8bn
- Social: N22.1bn

Recurrent

- Administrative: N23.2bn
- Economic: N99.7bn
- Law and Justice: N5.3bn
- Regional: N0.7bn
- Social: N40.5bn

Source: Akwa Ibom State Government
AKWA IBOM STATE
2017 BUDGET

DEBT PROFILE

External Debt
$50.6m

Internal Debt
N155.4bn

Source: Debt Management Office (DMO)
<table>
<thead>
<tr>
<th>Project Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction of 1 Cassava Processing mill at Ntan Obio Akpa, Oruk Anam LGA</td>
<td>N75m</td>
</tr>
<tr>
<td>Maintenance of 1 house officers residential quarters at General Hospital: Oron</td>
<td>N5m</td>
</tr>
<tr>
<td>Purchase of delivery van for distribution of oxygen to other hospitals in the State</td>
<td>N15m</td>
</tr>
<tr>
<td>Fencing of Office Premises</td>
<td>N105m</td>
</tr>
<tr>
<td>Provision of Borehole and Convenience facility</td>
<td>N10m</td>
</tr>
<tr>
<td>Purchase of 4 No. Toyota Corolla.</td>
<td>N30m</td>
</tr>
<tr>
<td>Purchase of 1 No. ambulance to General hospitals, Ikot Abasi</td>
<td>N15m</td>
</tr>
<tr>
<td>Construction of suspended floor with laboratory and offices for faculty of Engineering science, Ikot Akpaden Campus</td>
<td>N700m</td>
</tr>
<tr>
<td>Provision of 1 No. Saloon car</td>
<td>N7.5m</td>
</tr>
<tr>
<td>Construction of Ikot Akpan Abia-Oboyo Ikot Ita-Enen Nsit Road (12.1Km) in Ibesikpo Asutan/Nsit ibom LGAs</td>
<td>N1bn</td>
</tr>
<tr>
<td>Developing of Grazing Reserves to produce Pastures for Livestock at Ntak Inyang</td>
<td>N7.2m</td>
</tr>
<tr>
<td>Renovation of Divisional Library Uyo</td>
<td>N14m</td>
</tr>
</tbody>
</table>

Source: Kogi State Government
Akwa Ibom state plans to spend **N371.30bn** in 2017. The state government is to generate **N31bn** internally.

The sum of **N169.29bn** (45.6% of the projected budget) is to be spent on recurrent expenditure while **N202bn** (54.4% of the projected budget) is to be spent on Capital expenditure.

Akwa Ibom state government plans to source her 2017 budget deficit of **N119.54bn** from internal borrowing.

Akwa Ibom state External debt stood at **$50.56m** while Internal debt stood at **N155.43bn** as at December 31st 2016.