LAGOS STATE BUDGET 2019
General Framework

Total Budget Expenditure: N873.53bn

Revenue and Grants: N799.99bn

Budget Deficit: N73.53bn
LAGOS STATE BUDGET 2019
Where will the Money come from

REVENUE SUMMARY

General Framework

- **N556.14bn** Internally Generated Revenue
- **N24.92bn** Capital Receipts
- **N218.94bn** Federal Transfers
### Total Internally Generated Revenue

- **Lagos Internal Revenue Service**: 448.23bn
- **Internally Generated Revenue (Others)**: 76.82bn
  - **Dedicated Revenue**: 26.1bn
  - **Investment Income**: 4bn
  - **Extra Ordinary Revenue**: 1bn

### Capital Receipts

- **Grants**: 10bn
- **Other Capital Receipts**: 14.92bn

### Federal Transfers

- **Statutory Allocation**: 60.48bn
- **Value Added Tax**: 108.36bn
- **Extra Ordinary Revenue**: 50bn
- **13% Derivations**: 100m

**Total**: N799.99bn
LAGOS STATE BUDGET 2019
Where will the Money come from

Total Loans: N73.54bn

Domestic Loans:
- Total Domestic Loan: N48.86bn

Foreign Loans:
- Total Foreign Loans: N24.67bn
LAGOS STATE BUDGET 2019
How will Government spend the Money?

Expenditure Summary

N873.53bn
Total Expenditure

N393.84bn
Total Recurrent Expenditure

N479.61bn
Capital Expenditure
**LAGOS STATE BUDGET 2019**
*Where will the Money go?*

**BREAKDOWN OF RECURRENT EXPENDITURE**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel Costs (Basic and Allowance)</td>
<td>N96.97bn</td>
</tr>
<tr>
<td>Personnel Costs (Consolidated)</td>
<td>N2.27bn</td>
</tr>
<tr>
<td>NYSC /Interns (Allowances)</td>
<td>N300m</td>
</tr>
<tr>
<td>Other Personnel Cost (Contingency)</td>
<td>N32.67bn</td>
</tr>
<tr>
<td>1% Pension Protection Fund</td>
<td>N966m</td>
</tr>
<tr>
<td>7.5% Govt. Share to Pension Contribution</td>
<td>N3.80bn</td>
</tr>
<tr>
<td>2.5% Govt. Share to Pension Contribution</td>
<td>N98m</td>
</tr>
<tr>
<td>10% BSA (Pension Redemption Bond Fund)</td>
<td>N7.73bn</td>
</tr>
<tr>
<td>Pension Redemption Bond Fund Shortfall</td>
<td>13.75bn</td>
</tr>
<tr>
<td>Pension &amp; Gratuities (Civil Service/Teaching Services)</td>
<td>N3.55bn</td>
</tr>
<tr>
<td>142% Pension &amp; Gratuities (Civil Service/Teaching Services)</td>
<td>N1.07bn</td>
</tr>
<tr>
<td>6% Pension &amp; Gratuities (Civil Service/Teaching Services)</td>
<td>N82m</td>
</tr>
<tr>
<td>15% Pension &amp; Gratuities (Civil Service/Teaching Services)</td>
<td>N375m</td>
</tr>
<tr>
<td>Pension &amp; Gratuities (Judiciary)</td>
<td>N502m</td>
</tr>
<tr>
<td>Retirement Planning/Contingencies Expenses/Pensions</td>
<td>N400m</td>
</tr>
<tr>
<td>Pension Sinking Fund</td>
<td>N2.40bn</td>
</tr>
<tr>
<td>Severance Pay (Pol. Off. Holders)</td>
<td>N720m</td>
</tr>
<tr>
<td>Health Insurance Premium for Public Servants</td>
<td>N1.90bn</td>
</tr>
</tbody>
</table>

**Total Personnel Cost**

N169.55bn
LAGOS STATE BUDGET 2019
Where will the Money go?

BREAKDOWN OF RECURRENT EXPENDITURE

Overhead cost: N104.31bn
Dedicated Expenditure: N26.10bn
Subvention (Overhead): N73.64bn

Total Overhead Cost: N204.04bn

Debt Charges (External): N5.45bn
Debt Charges (Internal): N14.80bn

Total Debt Cost: N20.25bn
LAGOS STATE BUDGET 2019
Selected Sectoral Capital Allocation

N110.30bn

N21.06bn
N30.05bn
N15.25bn
N3.33bn
N2.75bn

General Public Services
Health
Education
Commerce & Industry
Sport Development
Agriculture & Cooperatives

With Support from
At BudgIT, we believe it is the RIGHT of every citizen to have access to, and also understand, public budgets. We also believe budgets must be efficiently implemented for the GOOD of the people.

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