

2021 Half-Year Budget Implementation Report (BIR)



Total Revenue

(Excluding GOEs and project-tied loans)

All amount in Naira

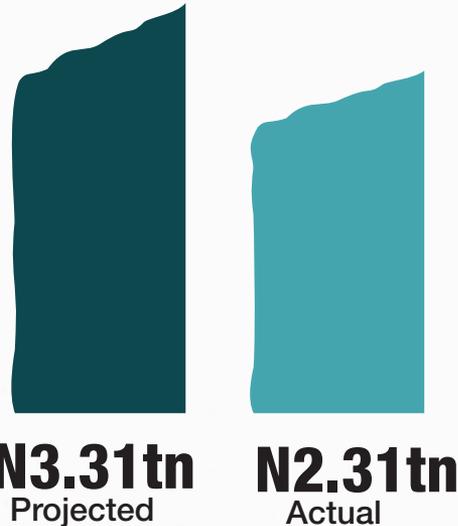
FG missed its revenue targets for the 6th time in a row.



FG's actual total revenue was only

N2.31tn

indicating a revenue performance of 69.64% of the projected N3.31tn (prorated) as at June 30th, 2021.



Source: Table 3.8, "Inflows to the 2021 Federal Budget as at June 2021", 2021 Second Quarter Half Year Implementation Report, Budget Office of the Federation.

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FG's Share of Oil Revenue

All amount in Naira

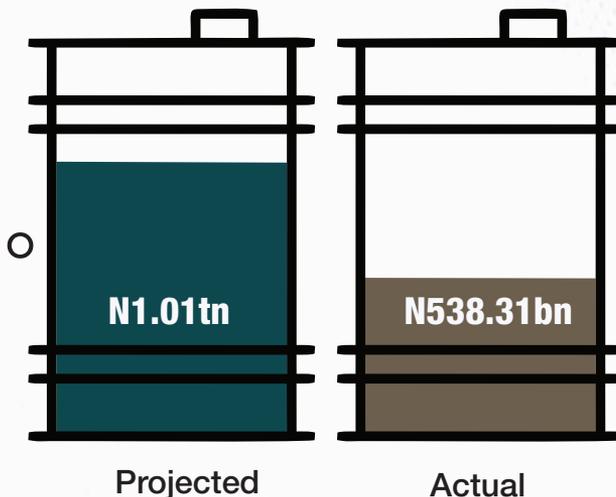
The FG budget was anchored on an oil revenue projection of

N1.01tn

as at June 30th, 2021 while FG's share of actual half-year Oil Revenue amounted to

N538.31 bn

indicating a performance of just 53.54%.



Source: Table 3.8, "Inflows to the 2021 Federal Budget as at June 2021", 2021 Second Quarter Half Year Implementation Report, Budget Office of the Federation.

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FG's Share of Non-Oil Revenue

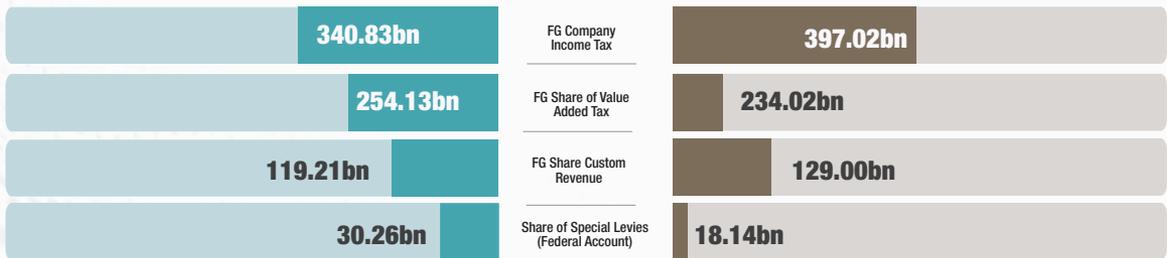
All amount in Naira

Although, FG's half year share of non-oil revenue was projected to be **N744.46bn**, the actual inflow stood at **N778.18bn**, indicating a performance of 104.53% as at June 30th, 2021

744.4bn
Budgeted



778.18bn
Actual



Source: Table 3.8, "Inflows to the 2021 Federal Budget as at June 2021", 2021 Second Quarter Half Year Implementation Report, Budget Office of the Federation.

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Other Revenue

All amount in Naira

FG share from Stamp Duties as at June 30th, 2021 was recorded as Zero out of the projected **N250bn** for the first half of the year. Also, FG did not earn anything from Domestic Recoveries + Assets + Fines out of the projected **N16.34bn** for the first half of the year. FG is either making unrealistic revenue projections for this line item or there is need for more accountability in the collection of these revenue line items.

1.463tn
Budgeted



915.00bn
Actual

530.95bn	FG Independent Revenue	558.13bn
150.00bn	FGN Share of Signature Bonus, Renewals, Early Renewals	111.60bn
338.51bn	Transfers from Special Accounts	245.27bn
16.34bn	Domestic Recoveries + Assets + Fines	0.00bn
250bn	Stamp Duties	0.00bn
177.43bn	Funding, Grants and Donor	0.00bn

Note: For the 8 months Jan - Aug, FG recorded N9.8bn as inflows for Stamp Duties representing 2.94% of the prorated N333bn budgeted for the period. This inflow was recorded between July and Aug as the Jan - Jun period recorded Zero inflows. See page 10 of Public Presentation of 2022 Budget for Jan - Aug implementation report.

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Total Expenditure

FG spent a total of

N5.81tn

representing 100.86% of the N5.76tn half-year budget as at June 30th, 2021. This comprises, N2.02tn spent on Recurrent Expenditure (Debt Servicing) while N3.78tn was spent on non-debt expenditure.

The N3.78tn is further broken down into

N2.23tn

spent on Non-Debt Recurrent Expenditure, N1.30tn on Capital Expenditure and N248.26bn on Statutory Transfers.



Source: Table 3.9: "FGN Budget Expenditure and Fiscal Account (in N' Billion) as at June 2021", 2021 Second Quarter Half Year Implementation Report, Budget Office of the Federation.

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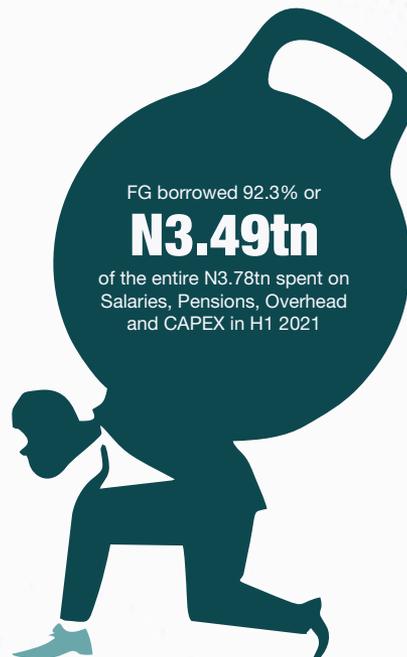
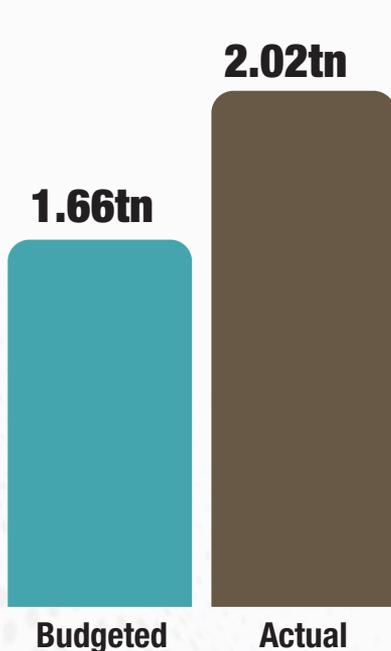


January-June

Recurrent Expenditure

(Debt Servicing)

Nigeria is hanging by the ropes



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Recurrent Expenditure

(Non-Debt)

Nigeria is hanging by the ropes



The Federal Government Non-Debt recurrent expenditure for 2021 was projected to be

N2.31tn

by June 30th, 2021 the actual expenditure amounted to

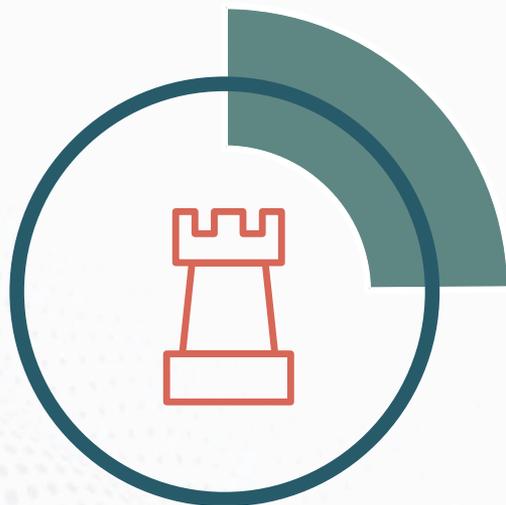
N2.23tn

representing 96.5% of the budgeted sum

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Capital Expenditure



N1.30tn

was spent on capital projects in the first half of (exclusive of capital expenditures embedded within Statutory Transfers) meaning 84% of the 2021 prorated capital expenditure of

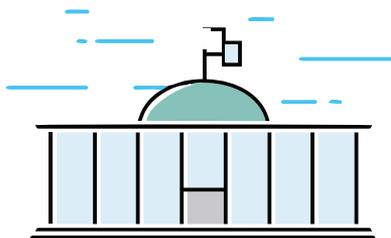
N1.54tn

was actualised.

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Statutory Transfers



Budget

248.26bn

Actual

248.26bn