

Excel Spreadsheet

Akwa Ibom State Revised Budget 2021

Budget Title: Budget of Economic Reconstruction

where will the money come from?

Budget Resource Envelope (Source of Funds)		2021 Budget Target	2021 Percentage of Total Sources of Funds	Previous Year Target	Previous Year Actual (Jan-Dec) Unaudited
Revenue	Internally Generated Revenue	38,003,250,000	6.3%	30,555,558,000	29,065,563,331.06
	Statutory Allocation	36,000,000,000	6.0%	33,000,000,000	34,079,239,331.83
	Value Added Tax	22,000,000,000	3.7%	15,000,000,000	15,814,067,686.91
	Other Statutory Revenue	164,000,000,000	27.4%	125,000,000,000	112,536,059,717.46
Grant	Domestic Grants	12,404,200,000	2.1%	17,400,000,000	8,613,816,825.00
	Foreign Grants	1,455,800,000	0.2%	12,600,000,000	562,734,995.00
Opening Balance	Opening Balance	26,609,292,160	4.44%	36,719,428,280	36,719,428,275.59
Total Revenue, Grant (including Opening Balance)		300,472,542,160	50.2%	270,274,986,280	237,390,910,162.85
Budget Financing	Domestic Loans	66,862,666,840	11.2%	38,125,013,720	7,800,000,000.00
	Foreign Loans	20,140,000,000	3.4%		
	Sales of Government Assets	-	0.0%		
	Other Deficit Financing Items	211,500,000,000	35.3%	57,600,000,000	415,232,392.30
Total Budget Financing		298,502,666,840	49.8%	95,725,013,720	8,215,232,392.30
Total Budget Revenue and Financing		598,975,209,000	100.0%	366,000,000,000	245,606,142,555.15

Source of Funds Composition	2021 Budget Target	2021 Percentage of Total Sources of Funds
Internally Generated Revenue	38,003,250,000	6.3%
Statutory Allocation	36,000,000,000	6.0%
Value Added Tax	22,000,000,000	3.7%
Other Statutory Revenue	164,000,000,000	27.4%
Domestic Grants	12,404,200,000	2.1%
Foreign Grants	1,455,800,000	0.2%
Opening Balance	26,609,292,160	4.4%
Domestic Loans	66,862,666,840	11.2%
Foreign Loans	20,140,000,000	3.4%
Sales of Government Assets	-	0.0%
Other Deficit Financing Items	211,500,000,000	35.3%

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Expenditure: Where does the money go?

Expenditure	2021 Budget Target	2021 Percentage of Total Budgeted Expenditure	Previous Year Target	Previous Year Actual (Jan-Dec) Unaudited
Recurrent Expenditure				
Personnel Cost	56,541,831,580	9.4%	55,001,735,700	45,657,779,776.39
Overhead Cost	126,774,803,060	21.2%	49,222,774,000	19,112,534,046.76
Consolidated Revenue Charges	50,285,282,610	8.4%	72,833,504,020	49,736,124,900.77
Transfers		0.0%		
Interest Payments		0.0%		
Other Recurrent Expenditure	20,500,000,000	3.4%		
Total Recurrent Expenditure	254,101,917,250	42.4%	177,058,013,720	114,506,438,723.92
Total Capital Expenditure	344,873,291,750	57.6%	188,941,986,280	106,823,542,912.69
Total Expenditure	598,975,209,000	100.0%	366,000,000,000	221,329,981,636.61

Expenditure	Budget Target	% of Total Budgeted Expenditure
Personnel Cost	56,541,831,580	9.4%
Overhead Cost	126,774,803,060	21.2%
Consolidated Revenue Charges	50,285,282,610	8.4%
Transfers	0	0.0%
Interest Payments	0	0.0%
Other Recurrent Expenditure	20,500,000,000	3.4%
Capital Cost	344,873,291,750	57.6%
Completeness Check	Complete	Complete