



Lagos State Government

Y2024 Citizens' Budget

Budget of Renewal

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About the Citizens' Budget

The Lagos State Y2024 Citizens Budget (CB) is an abridged and easy to understand version of the approved Budget which presents key information about where the government expects money to come from as well as what the Lagos State Government intends to expend on its delivery of public goods and services to the citizens of Lagos State in the Y2024 Fiscal Year.

To download the detailed Budget or the Appropriation Law use the links provided below:

- Link to Y2024 Appropriation Law: <https://lagosmepb.org/wp-content/uploads/Y2024-Appropriation-Law.pdf>Link to Y2024
- Detailed Budget Publication: <https://lagosmepb.org/wp-content/uploads/Y-2024-Appropriation-law-in-Published-NCoA-format.pdf>

Budget Policy Overview

Chapter 5 Section 121 of the 1999 Constitution, requires, the Governor to submit an annual Budget proposal (Appropriation Bill) for enactment into law by the House of Assembly. After the passing of the appropriation Bill into Law, it is assented to by the Governor and becomes an Appropriation Law. Hence, the responsibility for the State Budget is between the Executive and Legislative arms of the Government.

The Lagos State Governor, Mr. Babajide Olusola Sanwo-Olu, presented the Y2024 Budget proposal (Appropriation Bill) tagged "Budget of Renewal" to the State House of Assembly on Wednesday, 13th December 2023 and signed the bill into law (Appropriation Law) on Monday, January 15th, 2024.

Y2024 Budget, themed 'Budget of Renewal' has been very carefully guided by our THEMES Governing policy focus recently expanded to "THEMES+"—the "plus" embodying our renewed focus on social inclusion, gender equality and youth development; to ensure that no one should or will be left behind.

The Budget Objectives are on the following areas:

- Aggressively Develop, Upgrade and Maintain our Infrastructures.
- Create Employment and Enhance Food Security;
- Improve Civic Participation, inclusion, and cooperation in governance, whilst leveraging on technology;
- Invest in Human Capital Development through Education and Healthcare;
- Enhancing and restructuring Functional Technology in Public Service;
- Improve Capacity to collect Revenue as efficiently as possible;
- Attract Investment through Public Partnerships by creating an enabling environment;
- Improve Healthcare Systems Environment and Public Spaces;
- Improve Youth Engagement, Participation and empowerment, Social Inclusion and Gender Equality;
- Continuous Rebuilding of Lagos.

Setting Policy Target

The preparation of the Lagos State Government Y2024 Budget, themed 'Budget of Renewal,' was meticulously guided by "THEMES+," agenda. A framework that has steered this Administration since its inception was recently expanded from "THEMES" to "THEMES+," symbolizing emphasis on social inclusion, gender equality, and youth development, with the overall plan where "no one is left behind".

The Budget serves as a policy tool for achieving the short, medium, and long-term development goals also taking cognizance of the 17 Sustainable Development Goals and the State Development Plan (LSDP Y2023-2052).

Vision and Mission

Vision

Lagos State's Vision is to Become Africa's Model Megacity and Financial Hub that is Safe, Secure, Functional and Productive.

Mission

The Mission is to Eradicate Poverty and Promote Economic growth Through Infrastructure Renewal and Development.

The Linkage between Lagos State Development (LSDP) and Budget



Linkages between LSDP, MTSS, PMR and Budget

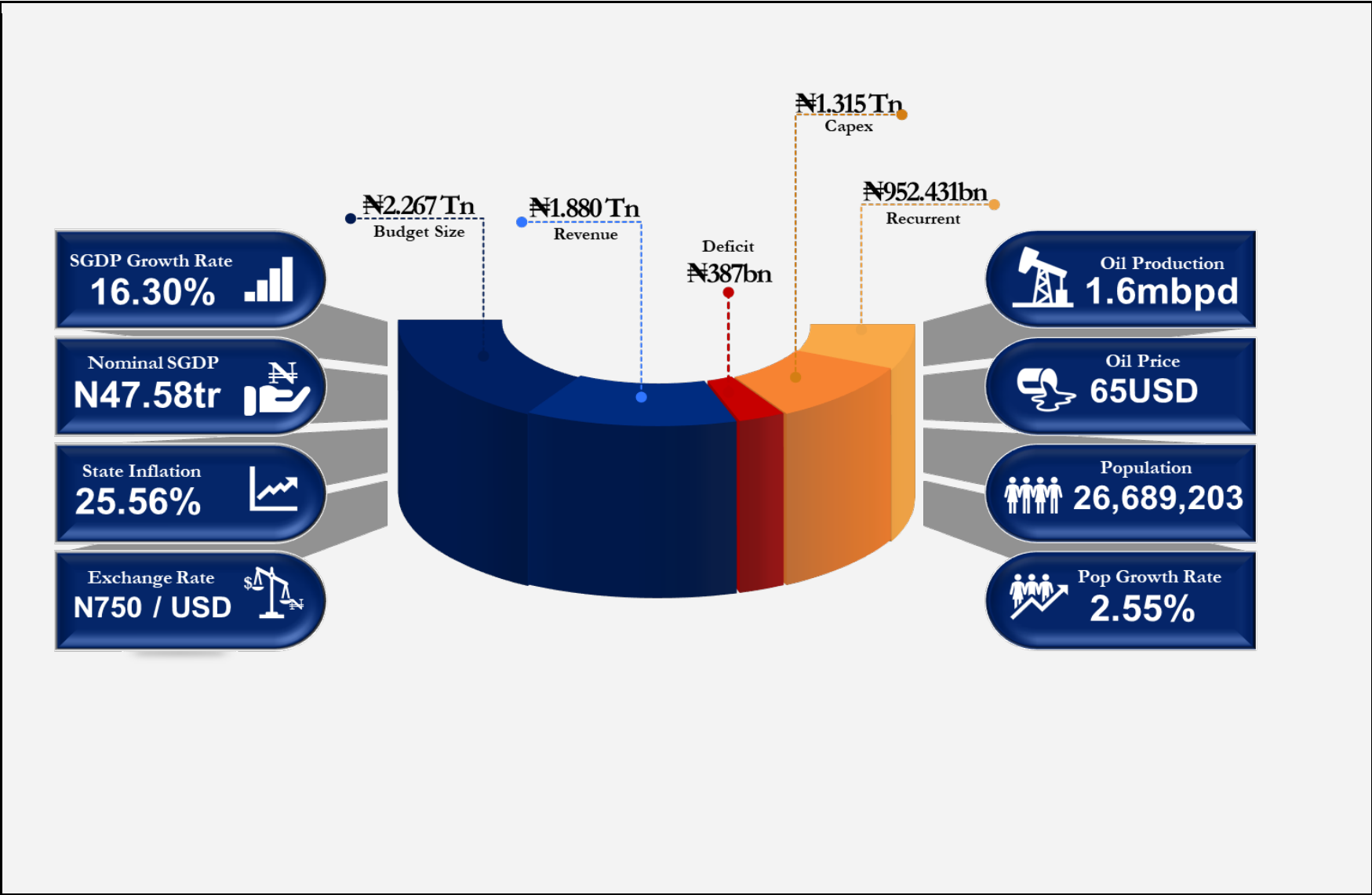
LSDP primarily deals with the long-term plans policies and strategies of Government while Medium-Term Sector Strategy (MTSS) focuses on the short/ medium term plans that are drawn from the LSDP which then serves as the foundation for creating annual budgets.

The Performance Management Report (PMR) represents the status of projects and programmes (drawn from the Medium-Term Strategy Plans) through monitoring and evaluating actions that will aid decision-making during Budget Preparation.

Developing the Strategy through the Medium-Term Fiscal Framework

The Y2024 Budget was prepared in line with the Fiscal Responsibility Act of 2007. The Fiscal Framework provides information on the expected revenue, spending, borrowing, and fiscal balance (deficit or surplus) for Three (3) fiscal years (2024-2026).

The Revenue (where the money comes from) and expenditure (where the money is spent) make up the Fiscal Framework which is made on the following assumptions:



Section 1 Overview of Budget Framework

General Framework

The Lagos State Government approved Y2024 Budget has a total expenditure outlay of N2.267trn Naira for Fiscal Year. Of this amount, N1.880trn is expected to come from the Federal Government as FAAC, Internally Generated Revenue (IGR) as well as Opening Balance (money remaining in the bank after last year’s budget expenditure). The Budget Deficit of N387.125bn exists which is the shortfall of total recurrent revenue plus grant compared to the total Budget. Lagos State Government will finance the deficit through Domestic borrowing of N370.696bn and Foreign Loans of N16.429bn.

For further details on where the money will come from (revenue) as well as where the money will go (expenditure) see figure 2 on budget overview.

Figure 1 Financing Framework

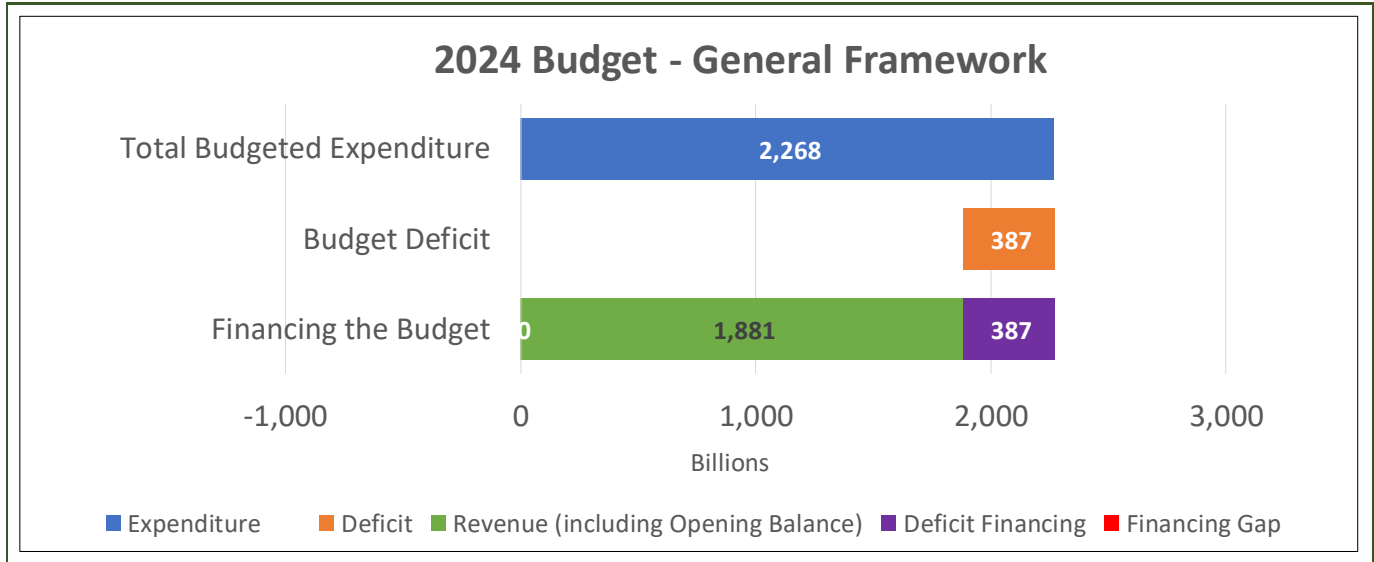
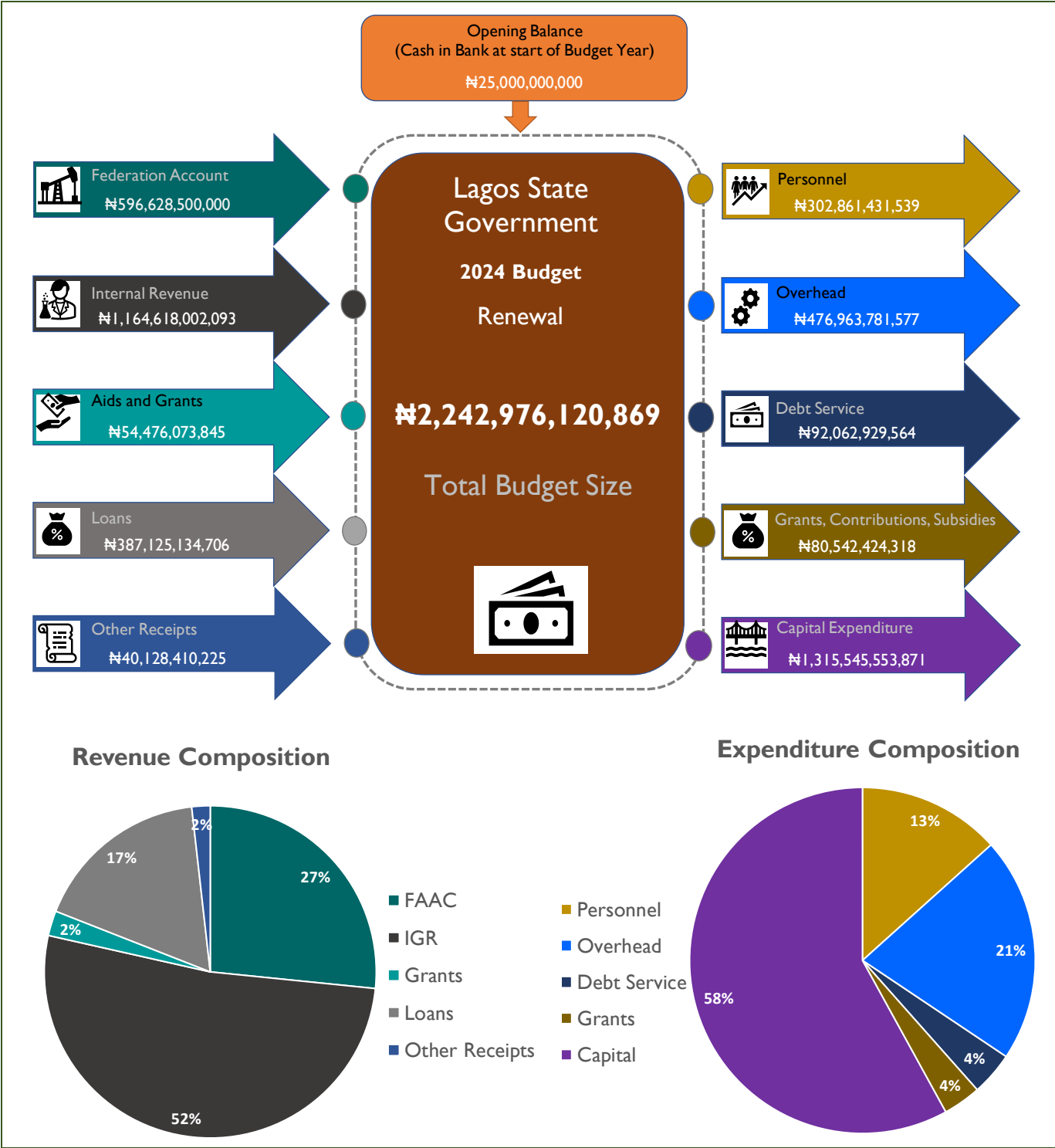


Figure 2 Budget Overview



Section 2 Where will the money come from?

- Lagos State Government anticipates that a total of N596.629 billion will come from Federation Account. The chief sources of Federation Account Receipt include N96billion from Statutory Allocation, N320 billion from VAT and N176.7 bn from other FAAC receipts. The Total sum of N1.189billion is projected to be generated internally by the State (IGR), (inclusive of Capital receipts), N54 billion from Aids and Grant and N387.125 billion from loans (Domestic and Foreign).

Table 1 Sources of Revenues

Revenue	2024 Budget
Opening Balance	25,000,000,000
Federation Account	596,628,500,000
Statutory Allocation	96,000,000,000
Derivation	3,900,000,000
VAT	320,000,000,000
Other FAAC Receipts	176,728,500,000
Internally Generated Revenues	1,164,618,002,093
<i>Tax Revenue, of which</i>	<i>691,796,400,000</i>
Tax Revenues - Personal	691,796,400,000
Tax Revenue - Other	-
Non-Tax Revenue	472,821,602,093
Other Sources	481,729,618,776
Aids and Grants	54,476,073,845
Loans	387,125,134,706
Other Receipts	40,128,410,225
Total Revenue (including Opening Balance)	2,267,976,120,869

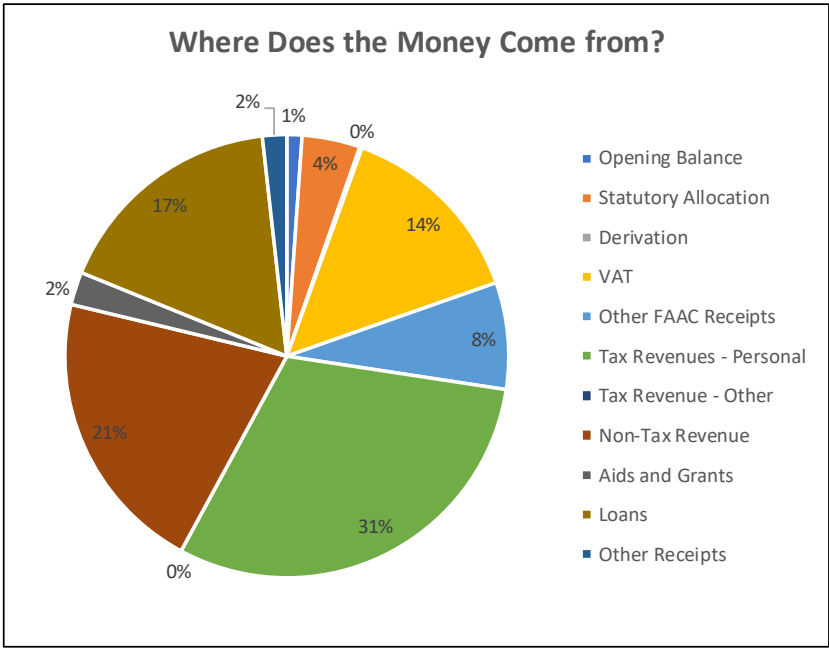


Table 2 Grants Receipts

Domestic Aids and Grants (Top 5)		Foreign Aids and Grants (Top 5)	
Source and Purpose	2024 Budget	Source and Purpose	2024 Budget
UBEC Grant, FG	2,782,284,937	UNFPA-Water Corporation Support	13,387,500,000
Strengthening the Social Protection in the state - FG-WB-STATE	1,837,500,000	Global 2000 -Accelerating TB Case Notification in Lagos State	6,625,123,197
Supporting Lagos State Universal Health Coverage through Prima	868,688,541	Lagos State Technical and Vocational Education Board to be fund	3,251,531,382
LASU: TETFUND	259,442,400	State -led Strategic Purchasing for Family Planning (SP4FP)-Bill & I	2,664,375,000
Growth Enhancement Support Scheme (GESS), Private Support	143,273,270	World Bank- Save One Million Life P for R	2,264,228,463
Others	351,146,040	Others	20,040,981,615
Total Domestic Aids and Grants	6,242,335,188	Total Foreign Aids and Grants	48,233,739,657

Table 3 Borrowing (Loans)

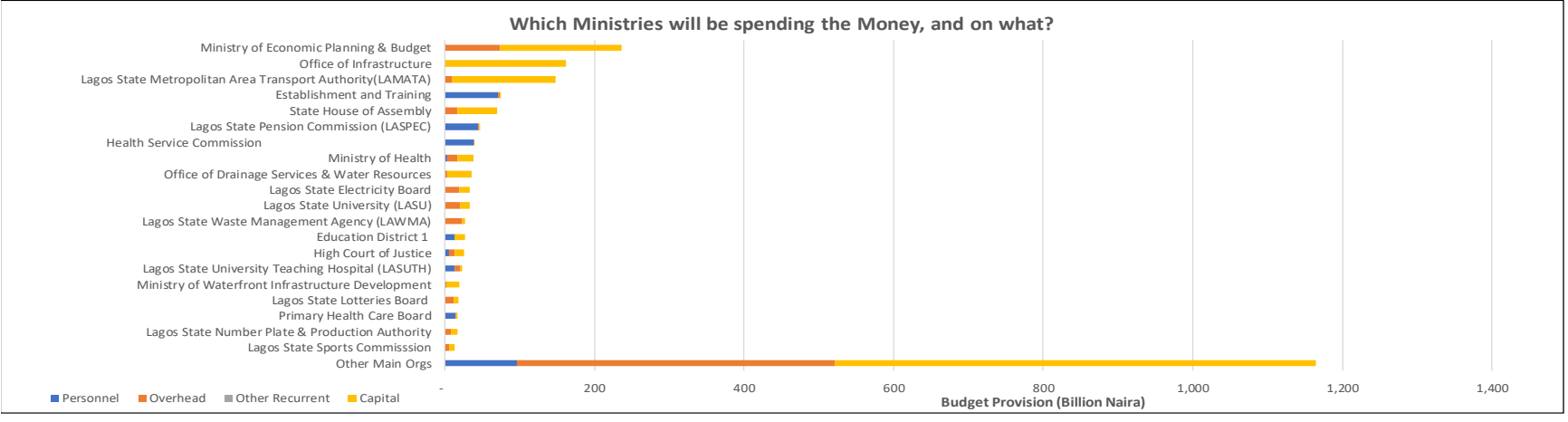
Domestic Loans (Top 3)		Foreign Loans (Top 5)	
Source (and Purpose where applicable)	2024 Budget	Source and Purpose	2024 Budget
Internal Loans for Infrastructural development	220,696,134,706	AFD(LAMATA)	11,328,000,000
DOMESTIC LOANS/ BORROWINGS FROM OTHER CAPITAL MARKET	150,000,000,000	External Loan (Others) for lagos infratrural development	5,101,000,000
Others	-	Others	-
Total Domestic Loans	370,696,134,706	Total Foreign Loans	16,429,000,000

Section 3 What will the money be spent on?

Of the total N2.267trn, the State Government intends to spend N1.316trn (58%) on capital expenditure while the remaining N952.431bn (42%) will be used to fund recurrent expenditure (i.e payment of salaries, wages, allowances, social contributions, social benefits, public debt charges, overhead cost for running government day-to-day operational activities etc. The largest spending sector is the Economic Sector: this sector focus on the continuous rebuilding of Lagos, Developing Infrastructures across all Main organization is not limited to Social Sector (Education, Housing, Health, Sports etc.) and Law & Justice Sector.

Table 4 Nature of Expenditure

Which Ministries will be spending the Money, and on what?						
Expenditure by Ministry (Top 20)	2024 Budget					
	Personnel	Overhead	Other Recurrent	Total Recurrent Expenditure	Capital	Total Expenditure
Ministry of Economic Planning & Budget	641,887,827	73,136,890,882	-	73,778,778,709	163,031,084,353	236,809,863,061
Office of Infrastructure	511,248,122	622,471,450	-	1,133,719,571	160,495,881,185	161,629,600,757
Lagos State Metropolitan Area Transport Authority(LAMATA)	-	8,800,000,000	-	8,800,000,000	139,175,522,899	147,975,522,899
Establishment and Training	70,946,121,442	2,637,057,092	-	73,583,178,534	255,243,528	73,838,422,062
State House of Assembly	833,814,295	15,718,000,000	-	16,551,814,295	53,891,768,224	70,443,582,519
Lagos State Pension Commission (LASPEC)	44,969,452,814	630,177,210	-	45,599,630,024	81,509,279	45,681,139,303
Health Service Commission	37,795,809,145	1,478,622,560	-	39,274,431,705	-	39,274,431,705
Ministry of Health	3,082,696,169	13,525,890,151	-	16,608,586,320	21,656,538,195	38,265,124,515
Office of Drainage Services & Water Resources	323,783,807	2,712,877,238	-	3,036,661,045	32,674,381,806	35,711,042,851
Lagos State Electricity Board	-	19,762,906,618	-	19,762,906,618	13,474,806,463	33,237,713,081
Lagos State University (LASU)	-	20,389,799,055	-	20,389,799,055	12,395,628,106	32,785,427,161
Lagos State Waste Management Agency (LAWMA)	-	23,327,040,495	-	23,327,040,495	3,902,817,046	27,229,857,541
Education District 1	12,943,280,908	607,311,773	-	13,550,592,681	13,613,110,167	27,163,702,848
High Court of Justice	5,634,357,510	8,090,000,000	-	13,724,357,511	11,963,230,851	25,687,588,362
Lagos State University Teaching Hospital (LASUTH)	13,549,004,214	6,670,860,000	-	20,219,864,214	2,623,590,420	22,843,454,634
Ministry of Waterfront Infrastructure Development	243,630,036	1,539,760,000	-	1,783,390,036	17,884,484,001	19,667,874,037
Lagos State Lotteries Board	-	11,355,091,703	-	11,355,091,703	6,336,000,000	17,691,091,703
Primary Health Care Board	14,235,633,359	493,479,151	-	14,729,112,509	2,354,586,543	17,083,699,052
Lagos State Number Plate & Production Authority	-	7,855,227,734	-	7,855,227,734	8,584,955,882	16,440,183,616
Lagos State Sports Commission	570,514,541	4,898,941,522	-	5,469,456,063	8,143,097,580	13,612,553,643
Other Main Orgs	96,580,197,349	425,316,730,826	-	521,896,928,175	643,007,317,344	1,164,904,245,518
Total Expenditure	302,861,431,539	649,569,135,459	-	952,430,566,998	1,315,545,553,871	2,267,976,120,869



Section 4 Who will be spending the Money?

In the Lagos State Budget of Renewal, the allocated funds will be spent by various Government Agencies, Departments, and Authorities responsible for implementing projects and initiatives related to infrastructure development, urban renewal, housing, economic development, social services, and environmental sustainability. The Highest Spender is the Economic Sector with a total amount of N1.423bn. The Table below shows expenditure across the sectors of government in Personnel, Overhead and Capital.

Figure 3 Expenditure by Main Sectors of Government

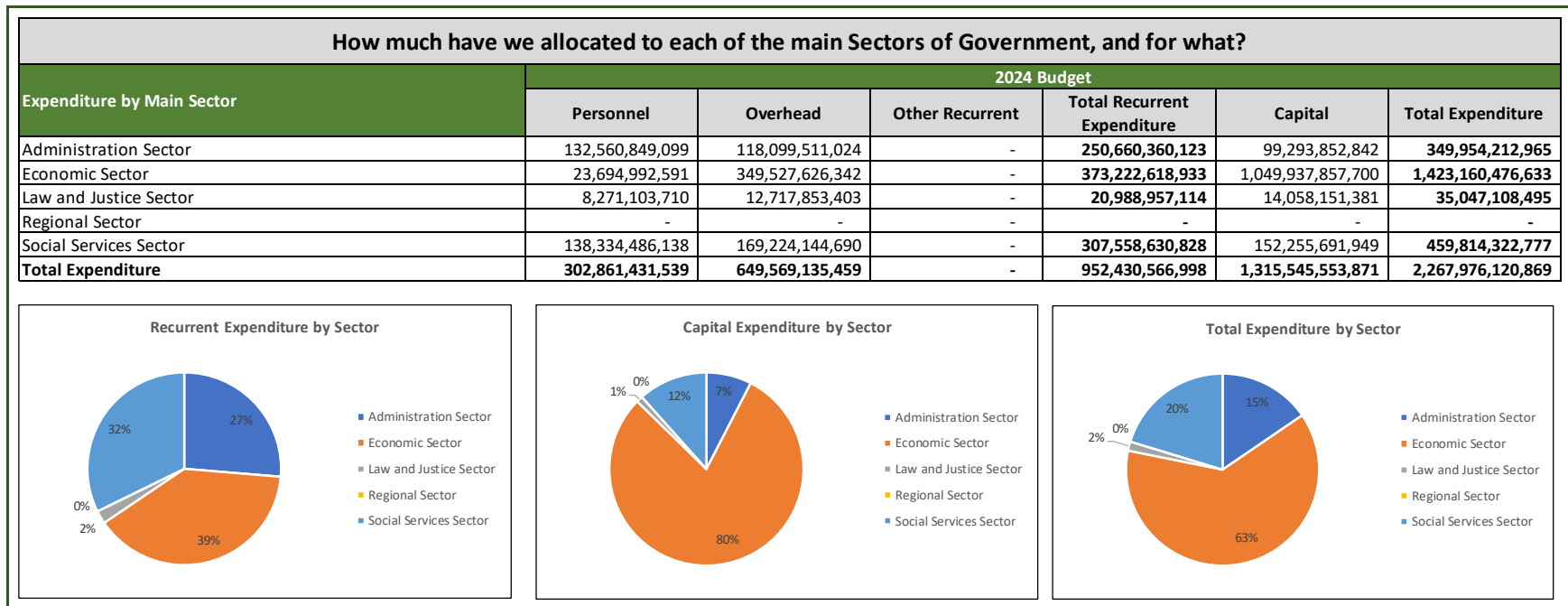


Figure 4 Personnel Expenditure by Planning Sector












Personnel Expenditure by Sector					
Agriculture	Commerce and Industry	Education	Environment	Finance and Economic Planning	General Government Administration
					
N1.935 Billion	N1.121 Billion	N62.782 Billion	N3.22 Billion	N1.496 Billion	N132.561 Billion
Health	Infrastructure	Law and Justice	Water	Women, Youth and Sports	Other
					<i>Others</i>
N68.973 Billion	N1.56 Billion	N8.271 Billion	NO Billion	N1.232 Billion	N19.71 Billion

Figure 5 Other Recurrent Expenditure by Planning Sector












Other Recurrent Expenditure by Sector					
Agriculture	Commerce and Industry	Education	Environment	Finance and Economic Planning	General Government Administration
					
N3.515 Billion	N6.947 Billion	N57.836 Billion	N33.218 Billion	N255.979 Billion	N118.1 Billion
Health	Infrastructure	Law and Justice	Water	Women, Youth and Sports	Other
					<i>Others</i>
N58.927 Billion	N5.419 Billion	N12.718 Billion	N3.588 Billion	N12.771 Billion	N80.551 Billion

Figure 6 Capital Expenditure by Planning Sector












Capital Expenditure by Sector					
Agriculture	Commerce and Industry	Education	Environment	Finance and Economic Planning	General Government Administration
					
N36.223 Billion	N2.643 Billion	N37.647 Billion	N45.876 Billion	N536.354 Billion	N99.294 Billion
Health	Infrastructure	Law and Justice	Water	Women, Youth and Sports	Other
					<i>Others</i>
N34.179 Billion	N200.011 Billion	N14.058 Billion	N2.093 Billion	N15.122 Billion	N292.046 Billion

Figure 7 Total Expenditure by Planning Sector












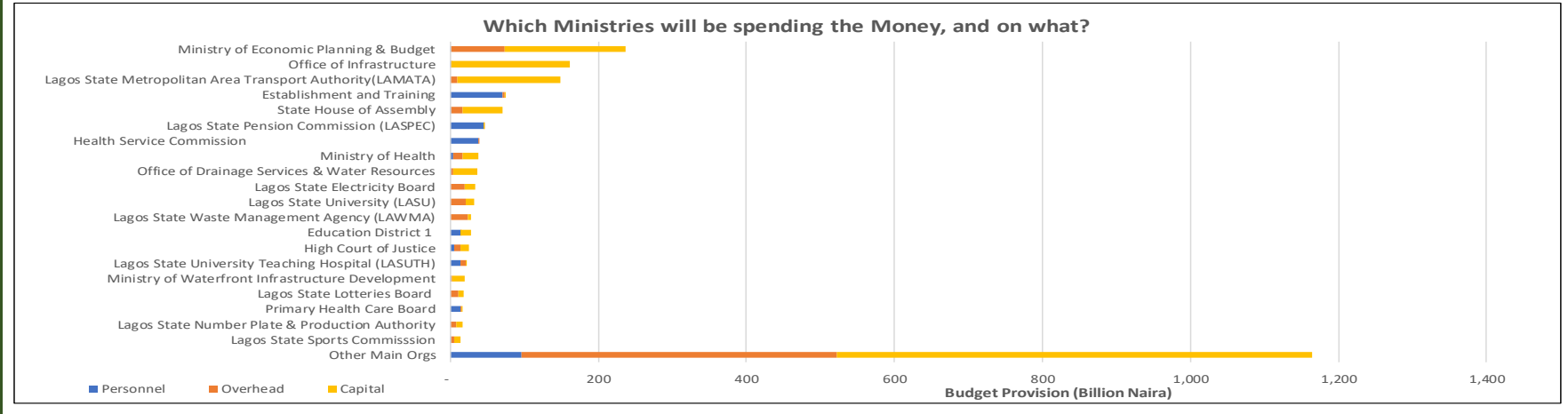
Total Expenditure by Sector					
Agriculture	Commerce and Industry	Education	Environment	Finance and Economic Planning	General Government Administration
					
N41.673 Billion	N10.711 Billion	N158.265 Billion	N82.314 Billion	N793.829 Billion	N349.954 Billion
Health	Infrastructure	Law and Justice	Water	Women, Youth and Sports	Other
					<i>Others</i>
N162.078 Billion	N206.99 Billion	N35.047 Billion	N5.681 Billion	N29.125 Billion	N392.307 Billion

Figure 8 Largest Spending Ministries (including all Departments and Agencies)

Which Ministries will be spending the Money, and on what?					
Expenditure by Ministry (Top 20)	2024 Budget				
	Personnel	Overhead	Total Recurrent Expenditure	Capital	Total Expenditure
Ministry of Economic Planning & Budget	641,887,827	73,136,890,882	73,778,778,709	163,031,084,353	236,809,863,061
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Lagos State Electricity Board	-	19,762,906,618	19,762,906,618	13,474,806,463	33,237,713,081
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Section 5 What are the major Investments being made by the State?

The State's major investment in the Y2024 Renewal Budget exemplifies its steadfast dedication to driving growth, fostering development, and improving the well-being of its citizens through strategic renewal initiatives across all sectors.

Infrastructure Development: N550.689bn of the budget is allocated to infrastructure renewal projects including roads, bridges, public transportation systems and other Social Infrastructure. This investment aims to improve connectivity, accessibility, and overall urban infrastructure quality across the state. Some of the highlights includes:

Transportation:

- the expansion of the rail network, road construction, and completion of the Blue/Red Line and other metro projects.
- Construction of the second phase of the blue line from Mile 2 to Okokomaiko
- Rehabilitation/Upgrading of Phase II Eti-Osa Lekki-Epe Expressway Project from Eleko T-Junction – Abraham Adesanaya.
- Completion of the Opebi Link bridge to Maryland
- 4th Mainland Bridge
- Completion of the Eight (8) Stadia in Ikorodu, Badagry, Epe, Ifako-Ijaye, Ketu, Ibeju-Lekki, Sari Igamu and Ajeromi
- Provision of Infrastructure for sport centres in the six (6) educational districts
- Construction of Elderly Care Centre in Epe
- Renovation and Equipping of Social Homes, Youth Centres and Hostels

Urban Renewal and Redevelopment: N5.539bn of the budget is allocated for urban renewal projects aimed at revitalizing and modernizing urban areas, including slum upgrading, beautification projects, and the development of public spaces such as parks and recreational facilities. The projects include some of the following:

- Slum Degeneration across the State
- Upgrading/Rehabilitation of Alafia Street in Ifelodun LCDA and Lakowe Phase II Roads in Ibeju Lekki
- Redevelopment of Isalegangan
- Landscaping and Beautification of Obalende Underbridge and Setback

- Landscaping and Beautification of Apongbon and Eko Underbridge
- Creation of Oniru Community Park, etc

Housing and Real Estate Development: The budget includes provisions for the construction of affordable housing units and the development of real estate projects to address housing shortages and accommodate the growing population of the State, this has led the state to invest N55.924bn representing 2.5% of the entire Budget. Some of the projects include the following.:

- Completion of 444 units of building Projects at Sangotedo Phase II,
- Completion of 420 units of building Projects at Ajara, Badagry,
- Construction of 136 units of building Projects at Ibeshe II, Epe
- Akanimodo Housing Scheme among others.

Economic Renewal and Development: Investment in the sum of N46.036bn is directed towards stimulating economic growth and development through initiatives such as the establishment of industrial parks, support for small and medium-sized enterprises (SMEs), and the promotion of key sectors such as technology, manufacturing, and agriculture. Some of the Highlight includes:

- Central Food Security and Logistics Hub
- Cattle Feedlot Project
- Fish Processing Hub program
- Construction of Lagos new Data Centre
- Citizens Gate App launched, targeting 50,000 citizens' complaints.
- Lagos Island Model City Plan displayed for citizen participation.
- Social Intervention Initiative Policy (Sanwo-Olu Listens and Eko Cares)
- Ongoing Womb to School and Financial Assistance Programs etc.

Social Infrastructure: The Budget includes funding for the renewal and expansion of social infrastructure (Health and Education), including healthcare facilities, schools, and libraries, to enhance access to essential services and improve the overall quality of life for residents. The investment in education sector in the sum of N180.693bn on education projects which includes:

- Completion of 8,272 Bedspace 8Hostel at LASU
- Construction / Rehabilitation of Schools across the State
- Construction / Rehabilitation of Administrative Blocks, Lecture Theatres, and other requirements to ensure functionality in the two (2) newly created Universities.
- Construction of Buildings at the New Technical College at Orimedu Ibeju-Lekki etc.

Highlights on the Health sector with an investment of N160.620bn includes;

- Completion of the 130 Bed New Massey Street Children's Hospital
- Completion of the 280 Bed General Hospital in Ojo
- Mental Health Facility in Ketu Epe
- Rehabilitation of existing Healthcare centres across the state etc.

Environmental Renewal and Sustainability: Investment in the sum of N88.02bn is allocated towards environmental sustainability projects, including waste management, renewable energy initiatives, and pollution control measures, to ensure a clean and sustainable environment for present and future generations. The project includes;

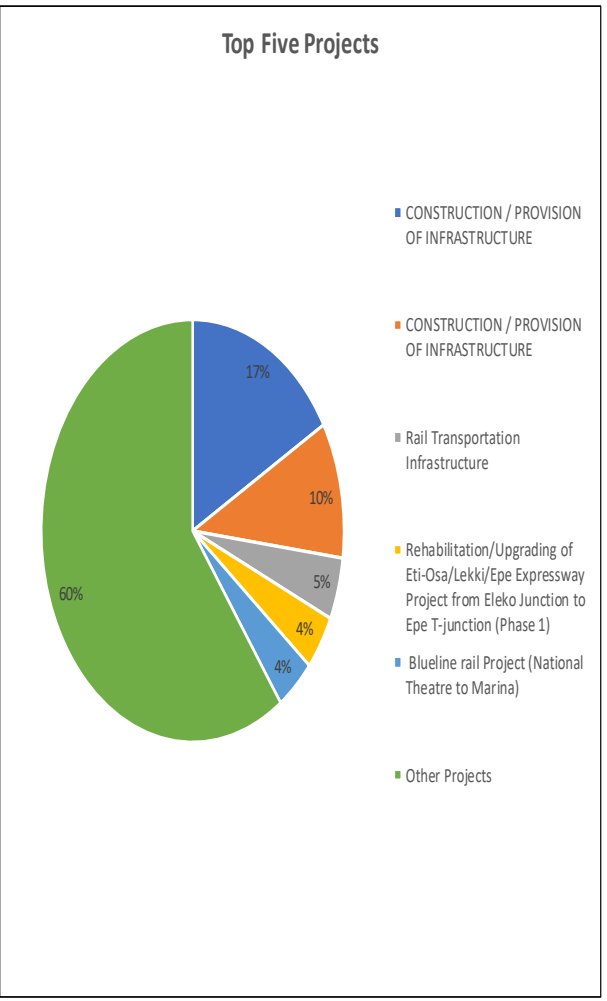
- Drainage Construction & Dredging across the State
- Construction of Ikota Drainage Channel
- LASG Contribution for 200 New Gas Powered Trucks
- Rehabilitation of Hydraulic Structures i.e collapsed Culverts/Drains/Manholes within the State
- Construction of Secondary Drainage Collector across the State

Improve Youth Engagement, Participation and empowerment, Social Inclusion and Gender Equality.

The State has earmarked a sum of N44.09bn for the Social Protection Sector which will drive the + of this administration's THEMES+ Agenda. Of this amount N8.201bn is for initiatives that includes Youth empowerment, participation, Construction of Elderly Homes and Social Inclusion (Office of Disabilities Affairs), N31bn in Social Intervention & Humanitarian Programme, which will serve as support for micro and small businesses. It will also help in procuring training equipment, empowerment tools etc. for graduates in skills and vocational centers across the State.

Table 5 Largest Capital Expenditure Projects

What are the major Capital Investments we are planning?		
Project Description	2024 Budget	Location
CONSTRUCTION / PROVISION OF INFRASTRUCTURE	182,421,067,698	Ikeja LGA
CONSTRUCTION / PROVISION OF INFRASTRUCTURE	114,257,689,858	Ikeja LGA
Rail Transportation Infrastructure	51,895,581,228	State Wide
Rehabilitation/Upgrading of Eti-Osa/Lekki/Epe Expressway Project from Eleko Junction to Epe T-junction (Phase 1)	46,038,706,393	Eti- Osa LGA
Blueline rail Project (National Theatre to Marina)	45,277,193,478	Lagos Island LGA
Variation in Contract Sum of Ongoing Projects	45,000,000,000	State Wide
State Infrastructure Intervention Fund(Outstanding Liabilities)	25,000,000,000	State Wide
State Infrastructure Intervention Fund	20,000,000,000	State Wide
Lagos Wholesale Produce Hub	17,550,000,000	State Wide
Provision for Variation in Contract Sum of Ongoing Projects	15,962,344,597	State Wide
DRAINAGE CONSTRUCTION & DREDGING STATEWIDE	14,889,828,711	State Wide
Technical Support for Water Corporation	13,834,388,950	State Wide
Construction / Provision of Housing and Infrastructure	10,500,000,000	State Wide
Lagos Wholesale Market	9,853,655,136	State Wide
REHABILITATION / REPAIRS - ROADS(LAMATA)	9,477,000,000	State Wide
Renovation/Upgrading of Univeristy Buiiding (Senate,Library,Faculty of Mgt Sceince etc)	8,570,966,761	Ojo LGA
Purchase of Specialised Equipment (State Wide)	8,138,613,784	State Wide
Acquisition of 2sets of 10 car trains for LASG 37km redline railway	7,226,424,203	State Wide
Traffic Improvement Scheme	6,911,714,426	State Wide
Construction of New Massey Children Hospital (ISPO)	6,237,990,882	Lagos Island LGA
Other Projects	656,502,387,765	
Total Capital Expenditure	1,315,545,553,871	



Section 6 Which Citizens Nominated Projects have been included in the Budget?

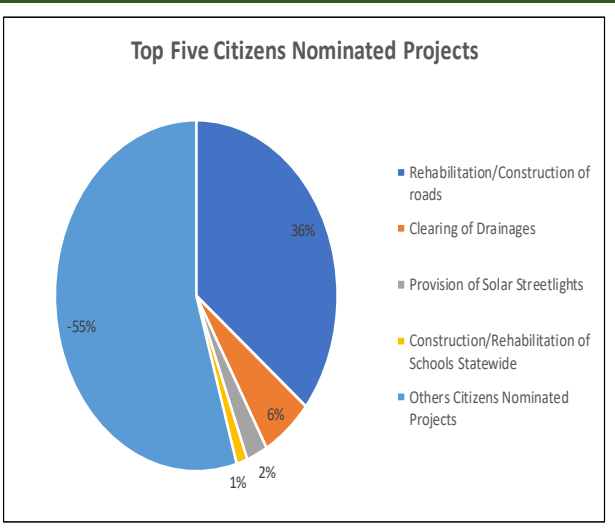
The State follows an inclusive process for Budget preparation, facilitated by the Consultative Budget Forum involving all five divisions of the state (IBILE), along with inputs from various constituencies of the House of Assembly. The insights gathered from these divisions are incorporated into the Y2024 Budget.

The Five Key citizen nominated projects includes.

- Continuous Rehabilitation of Roads across the State.
- Powering of Street Light (Light Up Lagos)
- Empowering of Artisans and Youth across the State
- Provision of Infrastructures across the Social Sector- Housing, Health, Education and Sports
- Clearing of Drainages

Table 6 Citizens Nominated Projects

How much have we allocated to Citizens Nominated Projects?		
Project Description	2024 Budget	Location
Rehabilitation/Construction of roads	200,243,179,872	State Wide
Clearing of Drainages	32,674,381,806	State Wide
Provision of Solar Streetlights	13,474,806,463	State Wide
Construction/Rehabilitation of Schools Statewide	7,052,334,375	Statewide
Wealth Creation	4,592,065,000	Statewide
Empowerment program/palliatives measures for economical business boost.	3,967,935,455	State wide
Construction of stadium across the state	3,343,097,580	Statewide
Construction of Jetty for the Communities	2,948,130,047	Statewide
Provision of portable Water	1,959,441,444	Statewide
Provision of a Recreation Centre/Youth Centres across the State	616,995,152	Statewide
Others Citizens Nominated Projects	305,062,952,621	
Total Value of Citizens Nominated Projects	-	

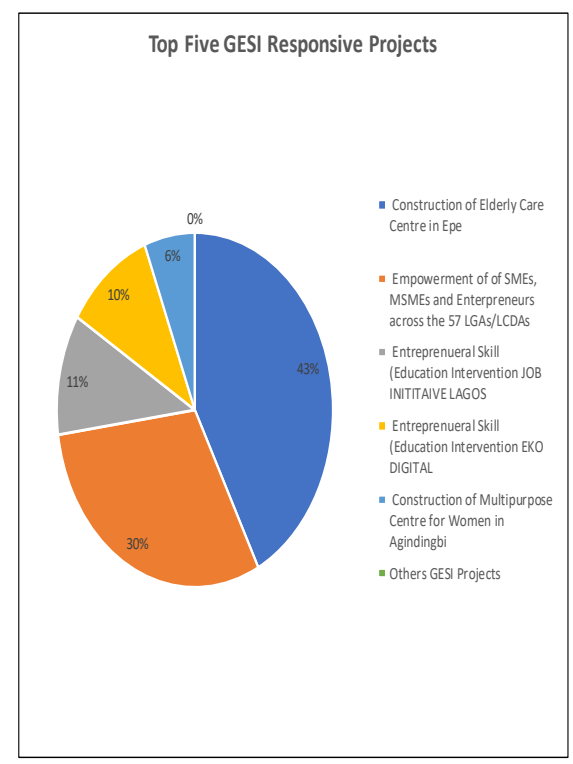


Section 7 How is the State responding to the Gender, Equity and Social Inclusion needs of its Citizens

The State's agenda has been modified from THEMES to THEMES+, with the "+" symbolizing a focus on Gender Equality, Social Inclusion, and Youth Development. To achieve this agenda, the state has allocated a total of N44.09 billion to the Social Protection Sector, encompassing support for women, youth, and social inclusion (including Disabilities Affairs). It's important to highlight that a portion of this investment, amounting to N31 billion, will be directed towards Social Intervention and Humanitarian Programs. These programs will facilitate the procurement of training equipment, empowerment tools, etc., aimed at assisting graduates in skills and vocational centres across the State.

Table 7 Projects that Respond to GESI Needs

How much have we allocated to Gender, Equity and Social Inclusion responsive Projects?		
Project Description	2024 Budget	Implementing MDA
Construction of Elderly Care Centre in Epe	2,374,685,867	Ministry of Youth & Social Development
Empowerment of of SMEs, MSMEs and Entrepreneurs across the 57 LGAs/LCDAs	1,700,000,000	Ministry of Wealth Creation and Employment
Entrepreneurial Skill (Education Intervention JOB INITIATIVE LAGOS	616,000,000	Ministry of Tertiary Education
Entrepreneurial Skill (Education Intervention EKO DIGITAL	577,387,353	Ministry of Tertiary Education
Construction of Multipurpose Centre for Women in Agidingbi	331,860,298	Ministry of Women Affairs and Poverty Alleviation
Provision of Equipment for the 2000 artisans & tradesmen, grants to 500 PWLD	291,580,213	Ministry of Wealth Creation and Employment
Construction of Skill Acquisition Centre and other poverty alleviation projects	229,280,312	Ministry of Women Affairs and Poverty Alleviation
Entrepreneurship for People with Disability	200,000,000	Office of Disability Affairs
Construction of 2 institute for care giver	172,508,871	Ministry of Women Affairs and Poverty Alleviation
Upgrading and Renovation of Women Development Centre, Agege	154,036,386	Ministry of Women Affairs and Poverty Alleviation
Construction of Ketu Vocational Centre Phase II	109,000,000	Ministry of Women Affairs and Poverty Alleviation
Procurement of Asseritive Equipment for People with Disability	106,113,826	Office of Disability Affairs
Others GESI Projects	-	0
Total Value of GESI Responsive Projects	6,862,453,126	



Section 8 How does the current year's budget compared to last year's Budget and Out-Turn?

Presented in Table 8 and

Table 9 below is the breakdown of the revenue and expenditure composition compared with the previous year's budget and performance outturn. While Table 10, Table 11 and Table 12 present the budgeted expenditure for recurrent, capital, and total expenditure for the top 20 ministries compared with the previous year's budget figures and budget out-turn.

Table 8 Comparison of Revenue Estimates with Prior Year

How do our Revenue Estimates for 2024 compare to what we budgeted and actually collected in 2023?							
Revenue	2024 Budget	2023 Original Budget		2023 Final Budget		2023 Out-Turn	
		Provision	% Increase/Decrease in 2024 Budget	Provision	% Increase/Decrease in 2024 Budget	Amount	% Increase/Decrease in 2024 Budget
Opening Balance	25,000,000,000	34,790,584,550	-28.1%	34,790,584,550	-28.1%	3,143,543,129	695.3%
Federation Account	596,628,500,000	274,235,000,000	117.6%	274,235,000,000	117.6%	320,385,164,121	86.2%
Statutory Allocation	96,000,000,000	60,000,000,000	60.0%	60,000,000,000	60.0%	42,886,532,558	123.8%
Derivation	3,900,000,000	3,900,000,000		3,900,000,000		-	
VAT	320,000,000,000	200,000,000,000	60.0%	200,000,000,000	60.0%	222,449,670,831	43.9%
Other FAAC Receipts	176,728,500,000	10,335,000,000	1610.0%	10,335,000,000	1610.0%	55,048,960,732	221.0%
Internally Generated Revenues	1,164,618,002,093	1,011,060,022,425	15.2%	1,011,060,022,425	15.2%	858,749,421,942	35.6%
<i>Tax Revenue, of which</i>	<i>691,796,400,000</i>	<i>624,702,000,000</i>	<i>10.7%</i>	<i>624,702,000,000</i>	<i>10.7%</i>	<i>593,885,632,189</i>	<i>16.5%</i>
Tax Revenues - Personal	691,796,400,000	515,850,600,000	34.1%	515,850,600,000	34.1%	491,968,481,164	40.6%
Tax Revenue - Other	-	108,851,400,000	-100.0%	108,851,400,000	-100.0%	101,917,151,025	-100.0%
Non-Tax Revenue	472,821,602,093	386,358,022,425	22.4%	386,358,022,425	22.4%	264,863,789,753	78.5%
Other Sources	481,729,618,776	447,929,026,035	7.5%	447,929,026,035	7.5%	413,387,499,547	16.5%
Aids and Grants	54,476,073,845	51,881,976,043	5.0%	51,881,976,043	5.0%	5,530,205,667	885.1%
Loans	387,125,134,706	350,411,000,000	10.5%	350,411,000,000	10.5%	373,668,611,921	3.6%
Other Receipts	40,128,410,225	45,636,049,992	-12.1%	45,636,049,992	-12.1%	34,188,681,959	17.4%
Total Revenue (including Opening Balance)	2,267,976,120,869	1,768,014,633,010	28.3%	1,768,014,633,010	28.3%	1,595,665,628,740	42.1%

Table 9 Comparison of Expenditure Estimates with Prior Year

How do our Expenditure Estimates for 2024 compare to what we budgeted and actually spent in 2023?							
Expenditure	2024 Budget	2023 Original Budget		2023 Final Budget		2023 Out-Turn	
		Provision	% Increase/Decrease in 2024 Budget	Provision	% Increase/Decrease in 2024 Budget	Amount	% Increase/Decrease in 2024 Budget
Personnel	302,861,431,539	227,581,447,239	33.1%	198,526,987,708	52.6%	196,458,967,827	54.2%
Salaries, Wages and Allowances	259,257,052,372	187,763,012,150	38.1%	158,426,169,648	63.6%	157,260,590,348	64.9%
Social Contributions	19,465,516,772	16,566,451,379	17.5%	16,566,451,379	17.5%	16,465,152,253	18.2%
Social Benefits	24,138,862,395	23,251,983,710	3.8%	23,534,366,682	2.6%	22,733,225,226	6.2%
Other Recurrent	649,569,135,459	520,515,061,339	24.8%	562,691,467,350	15.4%	419,591,649,253	54.8%
Overheads	476,963,781,577	391,986,103,349	21.7%	408,860,428,707	16.7%	301,933,098,163	58.0%
Public Debt Charges	92,062,929,564	90,152,499,420	2.1%	95,547,672,435	-3.6%	77,024,758,580	19.5%
Transfers of State IGR to LGCs	-	-		-		-	
Others (Grants, Subsidies, Other Transfers)	80,542,424,318	38,376,458,569	109.9%	58,283,366,208	38.2%	40,633,792,510	98.2%
Capital	1,315,545,553,871	1,019,918,124,433	29.0%	1,006,796,177,952	30.7%	948,187,591,960	38.7%
Other Provisions (Contingency)	-	-		-		-	
Total Expenditure (including Contingencies)	2,267,976,120,869	1,768,014,633,011	28.3%	1,768,014,633,010	28.3%	1,564,238,209,040	45.0%

Table 10 Comparison of Ministerial Budget Provisions with Prior Year (Top 20 Ministries) – Recurrent Expenditure

How much have we allocated to each Ministry in 2024 for Recurrent Expenditure compared to what they were allocated and what they actually spent in 2023?							
Recurrent Expenditure by Ministry (Top 20 Spending Ministries)	2024 Budget	2023 Original Budget		2023 Final Budget		2023 Out-Turn	
		Provision	% Increase/Decrease in 2024 Budget	Provision	% Increase/Decrease in 2024 Budget	Amount	% Increase/Decrease in 2024 Budget
Ministry of Economic Planning & Budget	73,778,778,709	28,137,094,537	162.2%	44,602,170,400	65.4%	31,412,429,678	134.9%
Office of Infrastructure	1,133,719,571	1,163,576,227	-2.6%	1,163,576,227	-2.6%	916,323,882	23.7%
Lagos State Metropolitan Area Transport Authority(LAMATA)	8,800,000,000	5,200,000,000	69.2%	9,640,107,871	-8.7%	5,796,784,484	51.8%
Establishment and Training	73,583,178,534	47,956,776,919	53.4%	18,059,826,158	307.4%	17,031,896,331	332.0%
State House of Assembly	16,551,814,295	14,355,088,643	15.3%	14,355,088,643	15.3%	9,567,109,062	73.0%
Lagos State Pension Commission (LASPEC)	45,599,630,024	493,249,478	9144.7%	535,448,592	8416.2%	447,468,227	10090.6%
Health Service Commission	39,274,431,705	31,187,539,998	25.9%	30,687,539,998	28.0%	30,299,694,342	29.6%
Ministry of Health	16,608,586,320	24,425,395,072	-32.0%	23,285,395,072	-28.7%	16,518,511,620	0.5%
Office of Drainage Services & Water Resources	3,036,661,045	2,205,409,173	37.7%	2,205,409,173	37.7%	1,368,448,431	121.9%
Lagos State Electricity Board	19,762,906,618	20,628,192,357	-4.2%	20,628,192,357	-4.2%	19,270,806,089	2.6%
Lagos State University (LASU)	20,389,799,055	17,747,788,765	14.9%	16,747,788,765	21.7%	11,806,466,725	72.7%
Lagos State Waste Management Agency (LAWMA)	23,327,040,495	20,066,063,704	16.3%	22,066,063,704	5.7%	17,495,911,326	33.3%
Education District 1	13,550,592,681	10,390,539,116	30.4%	10,390,539,116	30.4%	10,251,530,433	32.2%
High Court of Justice	13,724,357,511	9,297,338,857	47.6%	9,297,338,857	47.6%	7,434,199,084	84.6%
Lagos State University Teaching Hospital (LASUTH)	20,219,864,214	16,280,618,806	24.2%	16,280,618,806	24.2%	13,949,082,569	45.0%
Ministry of Waterfront Infrastructure Development	1,783,390,036	378,544,917	371.1%	378,544,917	371.1%	334,348,978	433.4%
Lagos State Lotteries Board	11,355,091,703	800,000,000	1319.4%	800,000,000	1319.4%	553,657,424	1950.9%
Primary Health Care Board	14,729,112,509	10,407,774,843	41.5%	10,407,774,843	41.5%	10,061,060,411	46.4%
Lagos State Number Plate & Production Authority	7,855,227,734	5,236,156,250	50.0%	5,236,156,250	50.0%	3,795,520,479	107.0%
Lagos State Sports Commission	5,469,456,063	5,139,687,299	6.4%	5,139,687,299	6.4%	3,461,704,005	58.0%
Other Main Orgs	521,896,928,175	476,599,673,614	9.5%	499,311,188,009	4.5%	404,277,663,500	29.1%
Total Expenditure	952,430,566,998	748,096,508,577	27.3%	761,218,455,059	25.1%	616,050,617,080	54.6%

Table 11 Comparison of Ministerial Budget Provisions with Prior Year (Top 20 Ministries) – Capital Expenditure

How much have we allocated to each Ministry in 2024 for Capital Expenditure compared to what they were allocated and what they actually spent in 2023?							
Capital Expenditure by Ministry (Top 20 Spending Ministries)	2024 Budget	2023 Original Budget		2023 Final Budget		2023 Out-Turn	
		Provision	% Increase/Decrease in 2024 Budget	Provision	% Increase/Decrease in 2024 Budget	Amount	% Increase/Decrease in 2024 Budget
Ministry of Economic Planning & Budget	163,031,084,353	96,506,962,581	68.9%	112,362,532,899	45.1%	102,080,558,744	59.7%
Office of Infrastructure	160,495,881,185	113,770,241,059	41.1%	187,183,856,519	-14.3%	169,726,299,075	-5.4%
Lagos State Metropolitan Area Transport Authority(LAMATA)	139,175,522,899	118,694,103,395	17.3%	115,694,103,395	20.3%	111,897,694,267	24.4%
Establishment and Training	255,243,528	720,790,801	-64.6%	394,036,978	-35.2%	371,503,752	-31.3%
State House of Assembly	53,891,768,224	53,891,768,224	0.0%	53,891,768,224	0.0%	49,580,619,342	8.7%
Lagos State Pension Commission (LASPEC)	81,509,279	80,801,078	0.9%	33,746,255	141.5%	33,745,609	141.5%
Health Service Commission	-	-		-		-	
Ministry of Health	21,656,538,195	34,151,394,797	-36.6%	30,232,423,730	-28.4%	28,167,486,510	-23.1%
Office of Drainage Services & Water Resources	32,674,381,806	39,700,007,161	-17.7%	39,700,007,161	-17.7%	36,787,478,569	-11.2%
Lagos State Electricity Board	13,474,806,463	13,804,472,657	-2.4%	5,765,384,170	133.7%	5,765,273,810	133.7%
Lagos State University (LASU)	12,395,628,106	13,154,209,105	-5.8%	5,793,807,101	113.9%	5,741,686,895	115.9%
Lagos State Waste Management Agency (LAWMA)	3,902,817,046	4,970,407,500	-21.5%	2,075,871,309	88.0%	2,075,831,573	88.0%
Education District 1	13,613,110,167	59,850,000	22645.4%	24,996,119	54360.9%	24,995,641	54361.9%
High Court of Justice	11,963,230,851	8,372,382,025	42.9%	7,693,431,155	55.5%	7,270,537,842	64.5%
Lagos State University Teaching Hospital (LASUTH)	2,623,590,420	1,397,000,000	87.8%	583,451,602	349.7%	583,440,434	349.7%
Ministry of Waterfront Infrastructure Development	17,884,484,001	5,727,556,114	212.3%	11,385,022,082	57.1%	9,861,210,793	81.4%
Lagos State Lotteries Board	6,336,000,000	14,960,000,000	-57.6%	14,960,000,000	-57.6%	14,292,792,071	-55.7%
Primary Health Care Board	2,354,586,543	2,008,500,000	17.2%	884,123,390	166.3%	876,292,134	168.7%
Lagos State Number Plate & Production Authority	8,584,955,882	325,291,230	2539.2%	1,325,291,230	547.8%	1,118,824,121	667.3%
Lagos State Sports Commission	8,143,097,580	6,181,914,381	31.7%	3,686,121,024	120.9%	3,495,027,288	133.0%
Other Main Orgs	643,007,317,344	491,440,472,328	30.8%	413,126,203,611	55.6%	398,436,293,489	61.4%
Total Expenditure	1,315,545,553,871	1,019,918,124,433	29.0%	1,006,796,177,952	30.7%	948,187,591,960	38.7%

Table 12 Comparison of Ministerial Budget Provisions with Prior Year (Top 20 Ministries) – Total Expenditure

How much have we allocated to each Ministry in 2024 for Total Expenditure compared to what they were allocated and what they actually spent in 2023?							
Total Expenditure by Ministry (Top 20 Spending Ministries)	2024 Budget	2023 Original Budget		2023 Final Budget		2023 Out-Turn	
		Provision	% Increase/Decrease in 2024 Budget	Provision	% Increase/Decrease in 2024 Budget	Amount	% Increase/Decrease in 2024 Budget
Ministry of Economic Planning & Budget	236,809,863,061	124,644,057,118	90.0%	156,964,703,299	50.9%	133,492,988,422	77.4%
Office of Infrastructure	161,629,600,757	114,933,817,285	40.6%	188,347,432,745	-14.2%	170,642,622,957	-5.3%
Lagos State Metropolitan Area Transport Authority(LAMATA)	147,975,522,899	123,894,103,395	19.4%	125,334,211,266	18.1%	117,694,478,751	25.7%
Establishment and Training	73,838,422,062	48,677,567,720	51.7%	18,453,863,136	300.1%	17,403,400,084	324.3%
State House of Assembly	70,443,582,519	68,246,856,867	3.2%	68,246,856,867	3.2%	59,147,728,404	19.1%
Lagos State Pension Commission (LASPEC)	45,681,139,303	574,050,557	7857.7%	569,194,848	7925.6%	481,213,836	9392.9%
Health Service Commission	39,274,431,705	31,187,539,998	25.9%	30,687,539,998	28.0%	30,299,694,342	29.6%
Ministry of Health	38,265,124,515	58,576,789,869	-34.7%	53,517,818,802	-28.5%	44,685,998,129	-14.4%
Office of Drainage Services & Water Resources	35,711,042,851	41,905,416,334	-14.8%	41,905,416,334	-14.8%	38,155,927,001	-6.4%
Lagos State Electricity Board	33,237,713,081	34,432,665,014	-3.5%	26,393,576,527	25.9%	25,036,079,899	32.8%
Lagos State University (LASU)	32,785,427,161	30,901,997,870	6.1%	22,541,595,866	45.4%	17,548,153,620	86.8%
Lagos State Waste Management Agency (LAWMA)	27,229,857,541	25,036,471,204	8.8%	24,141,935,013	12.8%	19,571,742,898	39.1%
Education District 1	27,163,702,848	10,450,389,116	159.9%	10,415,535,235	160.8%	10,276,526,074	164.3%
High Court of Justice	25,687,588,362	17,669,720,881	45.4%	16,990,770,012	51.2%	14,704,736,926	74.7%
Lagos State University Teaching Hospital (LASUTH)	22,843,454,634	17,677,618,806	29.2%	16,864,070,408	35.5%	14,532,523,002	57.2%
Ministry of Waterfront Infrastructure Development	19,667,874,037	6,106,101,031	222.1%	11,763,566,999	67.2%	10,195,559,772	92.9%
Lagos State Lotteries Board	17,691,091,703	15,760,000,000	12.3%	15,760,000,000	12.3%	14,846,449,496	19.2%
Primary Health Care Board	17,083,699,052	12,416,274,843	37.6%	11,291,898,232	51.3%	10,937,352,545	56.2%
Lagos State Number Plate & Production Authority	16,440,183,616	5,561,447,480	195.6%	6,561,447,480	150.6%	4,914,344,600	234.5%
Lagos State Sports Commission	13,612,553,643	11,321,601,679	20.2%	8,825,808,323	54.2%	6,956,731,293	95.7%
Other Main Orgs	1,164,904,245,518	968,040,145,943	20.3%	912,437,391,620	27.7%	802,713,956,989	45.1%
Total Expenditure	2,267,976,120,869	1,768,014,633,010	28.3%	1,768,014,633,010	28.3%	1,564,238,209,040	45.0%

Section 9 Glossary of Terms

Terms	Explanation
Deficit	This is an excess of expenditure over the expected income in a fiscal year (Budget year).
Deficit Financing	This means generating funds to finance the deficit which results from excess expenditure over revenue.
FAAC	The account into which mineral revenues, Companies' Income Tax, Customs and VAT revenues are remitted, and from which disbursements are made to the three tiers of Government by the Federation Account Allocation Committee.
Internal Revenue	This is the revenue collected within the state related to income tax (PAYE represents the highest contributor to IGR), fines, levies, fees, and other sources of revenue within the state.
Aids and Grants	These are budget support usually from the Federal Government, International Development partners, charities and alike for the execution of the approved budget
Loans	This is an amount borrowed as part of the financing option that is expected to be paid back with interest.
Other Receipts	This is generated when actual crude oil price, production, and NGN: USD exchange rates exceed the Budget benchmarks and hence extra revenue is generated.
Personnel	These are personal emoluments such as salaries, allowances, social benefits (e.g. pension and gratuity) and social contributions paid to civil servants and other government functionaries.
Overhead	This comprises mainly of operational and maintenance costs for running day-to-day activities of the Government.
Debt Service	This is the repayments of loans taken by the government to finance the budget which includes interest on un-matured debt and on other accounts, amortization of premiums and discounts on un-matured debt, the servicing costs and cost of issuing new borrowings
Capital Expenditure	This is also referred to as development expenditure and is made up of government spending on the acquisition or upgrade of assets (tangible and non-tangible assets) such as land, buildings, machinery, equipment,
Statutory Allocation	Statutory Allocation is a transfer from the Federal Allocation Accounts Committee (FAAC) and is based on the collection of minerals (largely Oil) and non-mineral revenues (companies' income tax, customs, and excise) at the national level, which is then shared between the three tiers of government using sharing ratios.
Derivation	This is also a transfer from the Federation Accounts. It is informed by the volume and prices of oil in the global market as well as actual output attributable to the state.
VAT	This is an ad valorem tax on most goods and services