



2023 FOURTH QUARTER BUDGET IMPLEMENTATION REPORT

BUDGET OFFICE OF THE FEDERATION
Ministry of Budget and Economic Planning

FOREWORD

It is with great pleasure that I present to you the Fourth Quarter and Consolidated 2023 Budget Implementation Report (BIR), which analyses the budget performance for the year. The budget is a key tool for delivering on the policy objectives of the Federal Government of Nigeria (FGN). The Report serves as a means through which the MDAs are held accountable for the resources provided to them, and an assessment of the realization of the objectives of government as contained in the National Development Plan (NDP) 2021-2025.

The 2023 Budget was titled “Budget of Fiscal Consolidation and Transition”. Its key parameters and assumptions are as set out in the 2023-2025 Medium Term Expenditure Framework (MTEF) and Fiscal Strategy Paper (FSP). The strategic objectives are drawn from the National Development Plan. These are: Diversifying the economy, with robust MSME growth; Investing in critical infrastructure; Strengthening security and ensuring good governance; Enabling a vibrant, educated and healthy populace; Reducing poverty; and minimizing regional, economic and social disparities.

The publication of this report is mandated by Sections 30 and 50 of the Fiscal Responsibility Act, 2007 which requires the Budget Office of the Federation (BOF) to prepare Budget Implementation Reports quarterly and submit to the Joint Finance Committee of the National Assembly (NASS) and the Fiscal Responsibility Commission (FRC). These reports are also to be circulated to other stakeholders and the general public through electronic and other media.

This Fourth Quarter BIR is an outcome of cautious planning, comprehensive monitoring and analytical work undertaken by the Budget Office of the Federation in collaboration with MDAs. I commend the Budget Office of the Federation and the relevant Ministries, Departments and Agencies (MDAs) for the hard work and efforts in preparing this Report. I also wish to appreciate the critical roles of the National Assembly’s Joint Finance Committee and the FRC in adhering to best practices in public financial management through their concerted efforts.

Lastly, I urge the general public and readers of this Report to continue to show interest in public financial management in Nigeria. I also implore all stakeholders to take advantage of the various opportunities provided by the Government to contribute towards the achievement of Government's goals and objectives thereby promoting efficient and effective management of public resources.

Senator Abubakar Atiku Bagudu, CON
Honourable Minister of Budget and Economic Planning

PREFACE

The Budget Office of the Federation monitors the implementation of Federal Government's budgets quarterly and produces the reports thereof in accordance with the requirements of the Fiscal Responsibility Act 2007. This 2023 Fourth Quarter and Consolidated BIR is one of many in-year reports prepared by the BOF. It is also part of the efforts of the Ministry of Budget and Economic Planning (MBEP) to ensure budget transparency and accountability as key elements of Nigeria's commitment to the Open Government Partnership (OGP) and Public Financial Management Reform.

The 2023 fiscal year was characterized by broad-based and sharper-than-expected global economic slowdown, with inflationary pressure higher than seen in several decades due largely to cost-of-living crisis, tightening financial conditions and the Russia-Ukraine war. In view of these, global economic growth was projected to slow from 3.2 percent in 2022 to 3.0 percent in 2023. On the domestic scene, the macroeconomic environment has improved due to the different measures implemented by the government to support economic growth in Nigeria. Fiscal performance was below target largely on account of revenue shortfalls and rising expenditure pressures. As at the fourth quarter, Federal Government's actual aggregate revenue was ₦11.20 trillion, which is 101.40percent of the target. Of the total projected budgeted expenditure of ₦24.82 trillion, ₦16.82 trillion was spent reflecting a decrease of 32.22percent.

Government has continued to place emphasis on improving budget preparation, execution, monitoring and evaluation for an improved performance. Appropriate technologies and frameworks are being introduced to ensure timely and accurate budget preparation, implementation and monitoring, towards improving the contributions of the budget to the delivery of government's objectives. In spite of the challenging fiscal situation, the government has continued to allocate a robust share of the total budget to capital expenditures. The careful preparation and effective implementation of FGN budget were key to the sustained GDP growth recorded since the exit from economic recession in 2020.

The execution of the 2023 Budget was made further challenging mainly due to the impact of subsidy removal which led to the passage and approval of supplementary budgets. Despite these challenges, as at 30th June, 2024 the Government had released and cash backed a total of ₦3.653 trillion for

capital spending by MDAs and has continued to meet its non-discretionary expenditures.

This Report is a product of the collaborative efforts of financial and statistical agencies of Government which provided necessary macro-economic and financial data, and the joint efforts of various departments of the BOF, particularly the Budget Monitoring and Evaluation Department. I commend their efforts as they continue to perform this important function.

Tanimu Yakubu

Director General, Budget Office of the Federation

TABLE OF CONTENTS

FOREWORD	I
PREFACE	III
TABLE OF CONTENTS	V
TABLE OF ACRONYMS	VI
LIST OF TABLES	VII
LIST OF FIGURES	VIII
EXECUTIVE SUMMARY	IX
1.0 INTRODUCTION	1
2.0 MACROECONOMIC DEVELOPMENTS AND ANALYSIS	4
2.1 PERFORMANCE OF THE GLOBAL ECONOMY	4
2.2 DOMESTIC MACROECONOMIC PERFORMANCE	5
2.2.1 <i>Developments in Real Sector</i>	5
2.2.1.1 <i>GDP Growth</i>	5
2.2.1.2 <i>Oil Sector</i>	6
2.2.1.3 <i>Non-Oil Sector</i>	7
2.2.2 <i>Developments in Prices</i>	7
2.2.3 <i>Developments in Money Market</i>	9
2.2.4 <i>Developments in the External Sector</i>	11
2.2.4.1 <i>External Trade</i>	11
2.2.4.2 <i>Balance of Trade</i>	12
2.2.4.3 <i>Exchange Rates</i>	12
2.2.4.4 <i>External Reserves</i>	13
2.2.5 <i>Debt Stock</i>	13
2.2.5.1 <i>Total Public Debt Stock</i>	14
2.2.5.2 <i>Domestic Debt Stock</i>	14
2.2.5.3 <i>External Debt Stock</i>	15
3.0 FINANCIAL ANALYSIS OF THE 2023 BUDGET IMPLEMENTATION	16
3.1 KEY ASSUMPTIONS AND PROJECTIONS	16

3.1.1	<i>Budget Benchmark Oil Price and Production</i>	17
3.2	AGGREGATE REVENUE OF THE FEDERATION	19
3.3	OIL REVENUE PERFORMANCE	19
3.3.1	<i>Net Oil Revenue</i>	19
3.3.2	<i>Half Year Oil Revenue Performance</i>	20
3.4	NON-OIL REVENUE PERFORMANCE	22
3.4.1	<i>Half Year Non-Oil Revenue Performance</i>	23
3.5	COMPARATIVE REVENUE PERFORMANCE ANALYSIS	25
3.6	DISTRIBUTABLE REVENUE	26
3.7	EXCESS CRUDE ACCOUNT	27
3.8	FGN BUDGET REVENUE	28
3.8.1	<i>Total Federal Government Inflow</i>	31
3.9	EXPENDITURE DEVELOPMENTS	31
3.9.1	<i>Non-Debt Recurrent Expenditure</i>	32
3.9.2	<i>Debt Service</i>	33
3.9.3	<i>Statutory Transfers</i>	35
3.9.4	<i>Capital Expenditure Performance</i>	35
3.9.5	Capital Release	35
3.9.6	Performance as at 31 st December, 2023	35
3.9.7	Budget Deficit and Financing	37
4.0	CONCLUSION	38
	APPENDIX I	39

TABLE OF ACRONYMS

A/C:	<i>Account</i>	MSMS:	<i>Micro, Small and Medium Scale</i>
AIE:	<i>Authority to Incur Expenditure</i>	MTFF:	<i>Medium Term Fiscal Framework</i>
AF:	<i>Alternative Funding</i>	N:	<i>Naira</i>
AEs:	<i>Advanced Economies</i>	NBS:	<i>National Bureau of Statistics</i>
B:	<i>Billion</i>	NDDC:	<i>Niger Delta Development Commission</i>
BDC:	<i>Bureau De-Change</i>	NHRC:	<i>National Human Rights Commission</i>
BOF:	<i>Budget Office of the Federation</i>	NJC:	<i>National Judiciary Commission</i>
BREXIT:	<i>British Exit</i>	NNPC:	<i>Nigerian National Petroleum Corporation</i>
CBN:	<i>Central Bank of Nigeria</i>	NTB:	<i>Nigerian Treasury Bills</i>
CIT:	<i>Company Income Tax</i>	OAGF:	<i>Office of the Account General of the Federation</i>
COVID-19:	<i>Corona Virus Disease - 2019</i>	ONSA:	<i>Office of National Security Adviser</i>
DMO:	<i>Debt Management Office</i>	OPEC:	<i>Organization of Petroleum Exporting Countries</i>
ECA:	<i>Excess Crude Account</i>	OTC-FMDQ-OTC:	<i>Over the Counter Financial Market Dealer Quotation</i>
EMDEs:	<i>Emerging Markets and Developing Economies</i>	PCC:	<i>Public Complaint Commission</i>
EMEs:	<i>Emerging Markets Economies</i>	PPT:	<i>Petroleum Profit Tax</i>
FAAC:	<i>Federation Account Allocation Committee</i>	PSC:	<i>Production Sharing Contracts</i>
FGN:	<i>Federal Government of Nigeria</i>	SC:	<i>Service Contracts</i>
FMFBNP:	<i>Federal Ministry of Finance, Budget and National Planning</i>	SITC:	<i>Standard International Trade Classification</i>
GDP:	<i>Gross Domestic Product</i>	SWF:	<i>Sovereign Wealth Fund</i>
IMF:	<i>International Monetary Fund</i>	TSA:	<i>Treasury Single Account</i>
INEC:	<i>Independent National Electoral Commission</i>	UBEC:	<i>Universal Basic Education Commission</i>
JVC:	<i>Joint Venture</i>	US:	<i>United States</i>
LNG:	<i>Liquefied Natural Gas</i>	VAT:	<i>Value Added Tax</i>
M2:	<i>Money Supply</i>	WEO:	<i>World Economic Outlook</i>
MB&NP:	<i>Ministry of Budget and National Planning</i>	ZBB:	<i>Zero Base Budgeting</i>
MBPD:	<i>Million Barrels Per Day</i>		
MDAs:	<i>Ministries, Departments and Agencies</i>		
MPR:	<i>Monetary Policy Rate</i>		

LIST OF TABLES

Table 3.1:	Key Assumptions and Targets for 2017 - 2023 Budget.....	16
Table 3.2:	Detailed Assumptions for Oil Production and Taxes (2018 – 2023)	18
Table 3.3:	Revenue Performance in the Fourth Quarter of 2023 Vs 2022.....	21
Table 3.4:	Net Distributable Revenue as at Dec. 2023 (Oil Revenue at Benchmark Assumptions) ...	24
Table 3.5:	Actual Performance of Non-Oil Revenue Categories (Fourth Quarter) 2014 – 2023	26
Table 3.6:	Percentage Growth in Non-Oil Revenue Performances (Fourth Quarter) 2015 – 2023....	26
Table 3.7:	Net Excess Crude Account.....	27
Table 3.8:	Federal Budget Inflows as at December 2023.....	29
Table 3.9:	FGN Budget Expenditure and Fiscal Account (in N' Billion) as at December 2023.....	34
Table 3.10:	Capital Budget Utilization by MDAs (as at 31 st June, 2024)	36

LIST OF FIGURES

Figure 2.1:	GDP Percentage Growth (Q1 2018 – Q4 2023)	6
Figure 2.2:	Oil and Non-Oil Real GDP Growth Rate percent (Q1 2019 – Q4 2023)	7
Figure 2.3:	Inflation Rate (December 2022 – December 2023)	9
Figure 2.4:	M2 Growth Rate and Interest Rates Trend (December 2022 – December 2023)	10
Figure 2.5:	Naira/US\$ Exchange Rates Trend (December 2022 – December 2023)	12
Figure 2.6:	Level of External Reserves in Billion Dollars (December 2022 – December 2023)	13
Figure 2.7:	Total Public Debt Stock (Fourth Quarter 2023)	14
Figure 3.1:	Budget Oil Production by Business Arrangements 2009 – 2023.....	18
Figure 3.2:	Oil Production and Lifting (December 2022 – December 2023)	
Figure 3.3:	2022 Vs 2023 Revenue Performance (Fourth Quarter)	22
Figure 3.4:	Projected Vs Actual FAAC Revenue Receipts (as at December 2023) ...	26
Figure 3.5:	Contributions to Distributable Revenue (4th Quarter of 2023)	27
Figure 3.6:	Contributions to FGN Budget Revenue in the Fourth Quarter of 2023.....	30
Figure 3.7:	FGN Revenue (Budget Vs Actual as at December 2023)	31
Figure 3.8:	2012 – 2023 Budget Expenditure Profile.....	32
Figure 3.9:	Personnel, Overhead and Capital Expenditure Trends (2012 – 2023)	33
Figure 3.10:	Pictorial Representation of Selected MDAs Capital Performance	37

EXECUTIVE SUMMARY

The 2023 Appropriation Act is an important tool for achieving Government's strategic objectives aimed at improving the macroeconomic environment, enhancing investment in critical infrastructure and human capital development and enabling institutions especially in key job creating sectors. The 2023 Budget was titled "Budget of Fiscal Consolidation and Transition". The allocations to MDAs were based on the strategic objectives of the National Development Plan 2021-2025, which are: Diversifying the economy, with robust MSME growth; Investing in critical infrastructure; Strengthening security and ensuring good governance; Enabling a vibrant, educated and healthy populace; Reducing poverty; and Minimizing regional, economic and social disparities.

The 2023-2025 Medium Term Expenditure Framework (MTEF) and Fiscal Strategy Paper (FSP) provided the economic framework for the 2023 Budget, along with fiscal policy objectives and spending priorities of the Government over the three-year period. It also provides the foundation for the preparation of revenue and expenditure estimates of the annual federal budget. Hence, the MTEF represents efforts towards multi-year perspective in budgeting.

Nigeria's Gross Domestic Product (GDP) grew by 3.46 percent (year-on-year) in real terms in the fourth quarter of 2023. This growth rate implies a decline of 0.06 percentage points when compared with the 3.52 percent reported in the fourth quarter of 2022. The reduction in growth rate could be attributed to the base effects from the post-recession growth and the challenging economic conditions that have impacted productive activities. The growth rate was however 0.94 percentage points higher than the 2.54 percent recorded in the third quarter of 2023. On quarter-on-quarter basis, real GDP grew by 11.99 percent in fourth quarter of 2023, indicating a higher economic activity in the period than in the preceding quarter.

Headline inflation rate increased by 0.72 percentage points to 28.92 percent from 28.20 percent in November 2023. On a year-on-year basis, the headline inflation rate was 7.58 percentage points higher than the 21.34 percent inflation rate in December 2022. The development was mainly attributed to

security challenges in the nation's food belt, energy pricing reforms as well as pass through from the depreciation of the Naira.

Monetary aggregates increased in the review period relative to the third quarter of 2023. Broad Money Supply (M2) increased by ₦12.66 trillion (19.13 percent) from ₦66.17 trillion in September to ₦78.83 trillion in December, 2023. The growth in M2 was mainly driven by the expansions in the Net Domestic Assets (NDA). Net Domestic Asset rose by 28.5 percent (₦15.51 trillion) from ₦54.41 trillion in September to ₦69.91 trillion in December 2023. The increase in the NDA was due to expansions in domestic credit during the period.

Net Domestic Credit (NDC) rose by 28.50 percent (₦15.51 trillion) from ₦81.65 trillion in September to ₦96.09 trillion in December 2023. The expansion in Net Domestic Credit was driven by Credit to Government which increased by 51.54 percent (₦11.41 trillion) from ₦22.14 trillion in September to ₦33.55 trillion in December 2023. Net Credit to the Private Sector increased by 5.09 percent (₦3.03 trillion) from ₦59.51 trillion in September to ₦62.54 trillion in December 2023.

The Central Bank of Nigeria retained the Monetary Policy Rate (MPR) at 18.75 percent during the review period. The asymmetric corridor around the MPR was also retained at +100/-300 basis points. The Cash Reserve Ratio (CRR) and the Liquidity Ratio were equally retained at 32.5 percent at 30.0 percent respectively during the period.

However, money market rates increased in the review period relative to the third quarter of 2023. The average interbank call rate increased to 7.20 percent, 19.39 percent and 16.99 percent in October, November and December 2023 respectively. Also, the average prime lending rate increased from 14.32 percent in September to 14.39 in October, but then decreased to 14.05 percent and 14.17 percent in November and December 2023 respectively. The average maximum lending rate increased from 27.24 percent in September to 28.97 percent in October, 27.61 percent in November and then decreased to 26.62 percent in December 2023.

Total exports in the quarter under review increased by 22.68 percent when compared to the amount recorded in the third quarter of 2023 (N10.35 trillion) as well as by 99.60 percent compared to the corresponding quarter in 2022 (N6.36 trillion). In the same vein, total imports increased by 56.04 percent compared to the value recorded in the third quarter of 2023 (N9.04 trillion) and by 163.08 percent when compared to the value recorded in the corresponding quarter of 2022 (N5.36 trillion). The value of re-exports stood at N50.91 billion representing 0.40 percent of total exports. Trade balance therefore stood at ~~N~~1.41 trillion in the quarter under review which is lower than the ~~N~~1.29 trillion recorded in the third quarter of 2023.

The total public debt stock as at 31th December, 2023 stood at ~~N~~97.34 trillion (US\$108.23 billion). This represents an increase of ~~N~~51.09 trillion (110.46 percent) when compared to the ~~N~~46.25 trillion (US\$103.11 billion) recorded at the end of December 2022. The breakdown comprised of ~~N~~59.12 trillion (US\$65.73 billion) or 60.74 percent for domestic debt stock while the balance of ~~N~~38.22 trillion (US\$42.50 billion) or 39.27 percent was for external debt stock. Hence, total public debt/GDP ratio was 48.83 percent as at the end of December, 2023. This is above the country's threshold of 40 percent but below the international threshold of 56 percent for comparator countries.

Gross Oil Revenue stood at ~~N~~8.36 trillion representing a ~~N~~1.03 trillion (10.97 percent) decline from ~~N~~9.38 trillion projected in the 2023 Budget. It was however ~~N~~2.13 trillion (34.27 percent) above the actual gross oil revenue of ~~N~~6.22 trillion generated in the corresponding period of 2022. Gross non-oil revenue of ~~N~~10.06 trillion received in 2023 represents an increase of ~~N~~2.39 trillion (31.11 percent) above the annual estimate of ~~N~~7.67 trillion. A breakdown of the non-oil revenue items showed that Company Income Tax, Value Added Tax and Electronic Money Transfer Levy (EMTL) contributed to the surplus figure.

Total Revenue Inflow of the Federal Government stood at ~~N~~12.48 trillion at the end of December 2023. This represents an ~~N~~5.34 trillion (74.7 percent) increase when compared to ~~N~~7.15 trillion that was reported at the end of 2022, and ~~N~~1.44 trillion (13.03 percent) higher than the 2023 annual budget estimate.

Total expenditure of the Federal Government stood at ~~₦~~23.04trillion in the review period representing an ~~₦~~1.79 trillion (7.20 percent) decrease from the ~~₦~~24.82 trillion budget projection for the review period. It was however, ~~₦~~8.25 trillion (55.79 percent) higher than the actual expenditure of ~~₦~~14.79 trillion recorded at the end of 2022. A total of ~~₦~~7.08 trillion was spent on non-debt recurrent expenditure in the review period representing a decrease of ~~₦~~2.24 trillion (24.05 percent) from the budget estimate of ~~₦~~9.32 trillion for the period. It was however above the non-debt recurrent expenditure of ~~₦~~6.12 trillion spent at the end of 2022 by ~~₦~~0.96 trillion (9.27 percent). Fourth quarter Non-Debt Recurrent expenditure amounted to ~~₦~~2.07 trillion. Statutory Transfers amounted to ~~₦~~1.03 trillion during the review period.

Total Recurrent Debt in the fourth quarter of 2023 stood at ~~₦~~2.86 trillion indicating an increase of ~~₦~~1.22 trillion (74.49 percent) above the ~~₦~~1.64 trillion projected for the quarter. A total of ~~₦~~2.13 trillion was used to service FGN domestic debt during the quarter. This indicates a difference of ~~₦~~0.27 billion (59.76 percent) above the budgeted quarterly estimate. A total of ~~₦~~8.56 trillion was committed as total debt expenditure for the year, 30.49 percent above the ~~₦~~6.56 trillion budgeted for the period.

A total of ~~₦~~3.25 trillion was released and cash-backed to MDAs for their 2023 capital projects and programmes in 2023 fiscal year. Available fiscal data revealed that only ~~₦~~2.88 billion (88.62 percent) of the total amount released and cash-backed was utilized by MDAs as at 31st December, 2023.

The revenue and expenditure outturn of the Federal Government resulted in a fiscal deficit of ~~₦~~10.55 trillion (4.59 percent of GDP) in the 2023 fiscal year. This was ~~₦~~3.23 trillion (23.42 percent) below the projected budget deficit estimate for the year of ~~₦~~13.78 trillion. It was also however above the ~~₦~~7.03 trillion deficit recorded in the corresponding period of 2022. The deficit was financed through domestic borrowing of ~~₦~~5,630 billion and Multi-lateral/Bi-lateral Project-tied Loan of ~~₦~~973.96 billion in the period under review.

Overall, the nation's economy grew by 3.46 percent in the fourth quarter of 2023, a sign that the Nigerian economy has continued to recover from the second recession in six years. The positive growth performance in the

quarter under review was mostly due to the effect of some measures put in place to curtail the negative impact of the Russia – Ukraine war, the resurgence of COVID-19 Pandemic in some countries, rising inflation and crude oil theft on the country. Specifically, the recent rise in global economic activities, the associated rise in international crude oil demand and price, as well as the various incentive packages being executed by the Federal Government significantly impacted developments during the review period.

1.0 INTRODUCTION

The Federal Budget remains a very significant tool in achieving Government's strategic objectives and plans for the socio-economic development of the nation. It shows the allocation of resources to different sectors/agencies by the Government in its effort to deliver public goods/services to the people. The Federal Budget is however not all just about expenditure allocations as it is often presumed by many. Revenue remains a critical and an important part of the FGN budget. The 2023 Budget was titled "Budget of Fiscal Consolidation and Transition". The allocations to MDAs were based on the strategic objectives of the 2021-2025 National Development Plan, which are: diversifying the economy, with robust MSME growth; Investing in critical infrastructure; strengthening security and ensuring good governance; enabling a vibrant, educated and healthy populace; reducing poverty; and minimizing regional, economic and social disparities.

The 2023 Budget seeks to continue the reflationary policies of the 2021 and 2022 Budgets, which helped to put the economy back on the path of recovery and growth. It was prepared taking into consideration the policies/strategies contained in the 2023-2025 Medium Term Expenditure Framework and Fiscal Strategy Paper (MTEF/FSP). The Budget was also prepared using the Zero-Based Budgeting (ZBB) approach and in line with government's development priorities, as outlined in the NDP 2021 to 2025.

The 2023-2025 Medium Term Expenditure Framework and Fiscal Strategy Paper (MTEF/FSP) provided the economic framework for the 2023 Budget, along with fiscal policy objectives and spending priorities of the Government over the three-year period. It also provides the plans for attaining Government's defined objectives, and highlights the key assumptions behind revenue estimates and fiscal targets as well as possible fiscal risks over the medium term. Furthermore, it articulates the nature of the Federal Government's debt obligations, their fiscal consequences, and measures aimed at reducing them. The MTEF also provides the foundation for the preparation of revenue and expenditure estimates of the annual federal budget. Hence, the MTEF represents efforts towards multi-year perspective in budgeting.

Revenue generation remains the main fiscal challenge of the Federal Government. The systemic resource mobilization problem has been compounded by recent economic recessions. Several measures are however being employed under the Administration's Strategic Revenue Growth Initiatives to increase revenue and create fiscal prudence with emphasis on achieving value for money. These measures include: Improving the tax administration framework including tax filing and payment compliance enhancements; Evaluation of the process and policy effectiveness of Fiscal Incentives, including; Review of Sectors eligible for Pioneer Tax Holiday Incentives under the Industrial Development Income Tax Relief Act ('IDITRA'); Dimensioning the cost of tax waivers/concessions, and evaluating their policy effectiveness; Setting annual ceilings on Tax Expenditures to better manage their impact on already constrained government revenues; Ensuring that MDAs appropriately account for and remit their internally generated revenue.

Others measures include: Identifying and plugging existing revenue leakages to enhance tax compliance and reduce tax evasion; Leveraging technology and automation; plugging fiscal drainers like subsidies; Optimizing the operational efficiencies and revenue remittance of GOEs to further improve Independent Revenue collection; and Introduction of new pro health taxes such as excise on carbonated drinks and review of existing rates.

Strategies to improve revenue mobilization are being sustained in the near term with the goal of achieving the following objectives: Enhancing tax and excise revenues through policy reforms and tax administration measures; Reviewing the policy effectiveness of tax waivers and concessions; Boosting customs revenue through the e-Customs and Single Window initiatives; and Safeguarding revenues from the oil and gas sector. The target over the medium term is to grow the Revenue-to-GDP ratio from about 8 percent currently to 18 percent by 2025. At that level of revenues, the Debt-Service-to-Revenue ratio will cease to be worrying. In a simple term, Nigeria does not have a debt problem, but a revenue challenge which the present government is determined to tackle so as to ensure that public debts remain sustainable.

Very importantly, the government is augmenting available resources with loans to finance critical development projects and programmes aimed at improving the economic environment and ensuring effective delivery of public services to the people. Focus has been on: the completion of major road and rail projects; the effective implementation of power sector projects; the provision of potable water; construction of irrigation infrastructure and dams across the country; and critical health projects such as the strengthening of national emergency medical services and ambulance system, procurement of vaccines, polio eradication and upgrading of Primary Health Care Centres across the six geopolitical zones.

Defence and internal security continue to be top priority of the FGN due to its promise to ensure the security of life, property and investment nationwide by assuring that our gallant men and women in the armed forces, police and paramilitary units are properly equipped, remunerated and well-motivated. The 2023 budget is also the first in our history, where MDAs were clearly advised on gender responsive budgeting. These are part of the critical steps in FGN's efforts to distribute resources equitably and also to reach out to the vulnerable groups of our society.

In 2023, Government continues to strengthen the frameworks for concessions and Public Private Partnerships (PPPs). Capital projects that are good candidates for PPP by their nature are being developed for private sector participation. Government also continues to explore available opportunities in the existing ecosystem of green finance including the implementation of the Sovereign Green Bond Programme and leveraging debt-for-climate swap mechanisms.

This Report provides detailed information on the 2023 Fourth Quarter Budget Implementation. The other parts of the Report are organised as follows: Following this introductory section, Section 2 reviews macroeconomic performance, highlighting the performance of the real, monetary and external sectors. Section 3 presents an analysis of Government's revenue receipts and expenditure in the period under review, while Section 4 is a brief conclusion of the Report.

2.0 MACROECONOMIC DEVELOPMENT AND ANALYSIS

2.1 Performance of the Global Economy

Global Economic Development

The global economic landscape in the fourth quarter of 2023 was marked by a continued deceleration in output growth, with most countries experiencing contractions. Inflationary pressures moderated in most countries, driven by a decline in energy costs and food prices. The equity market was, generally, on the downside, as investors' sentiment weakened, amid the expectations of higher interest rates and a resurgence of geopolitical tensions in the Middle East. Most currencies depreciated against the US dollar, largely, due, to the hawkish stance of the Federal Reserve, and domestic economic challenges in some Emerging Markets and Developing Economies.

Many countries recorded slow and fragile growth with offsetting results. Although the USA economy expanded in Q4 2023, the Euro Area stagnated while the UK and Japanese economies plunged into recessions. However, we still expect stronger growth in 2024 over 2023 levels in many countries, despite deepening tensions in Israel/Palestine, Israel/Egypt, Russia/Ukraine, USA/Russia, USA/China, China/Taiwan, and many conflicts in Africa.

Economic development in Africa was mixed in 2023. Fragile and offsetting growth were recorded in major economies amidst regional tensions and socio-economic challenges including: debt burden; fiscal stability issues; inflation and tight monetary policy; weak intra-African trade, climate change, and political and economic instability.

2.2 DOMESTIC MACROECONOMIC PERFORMANCE

2.2.1 Development in Real Sector

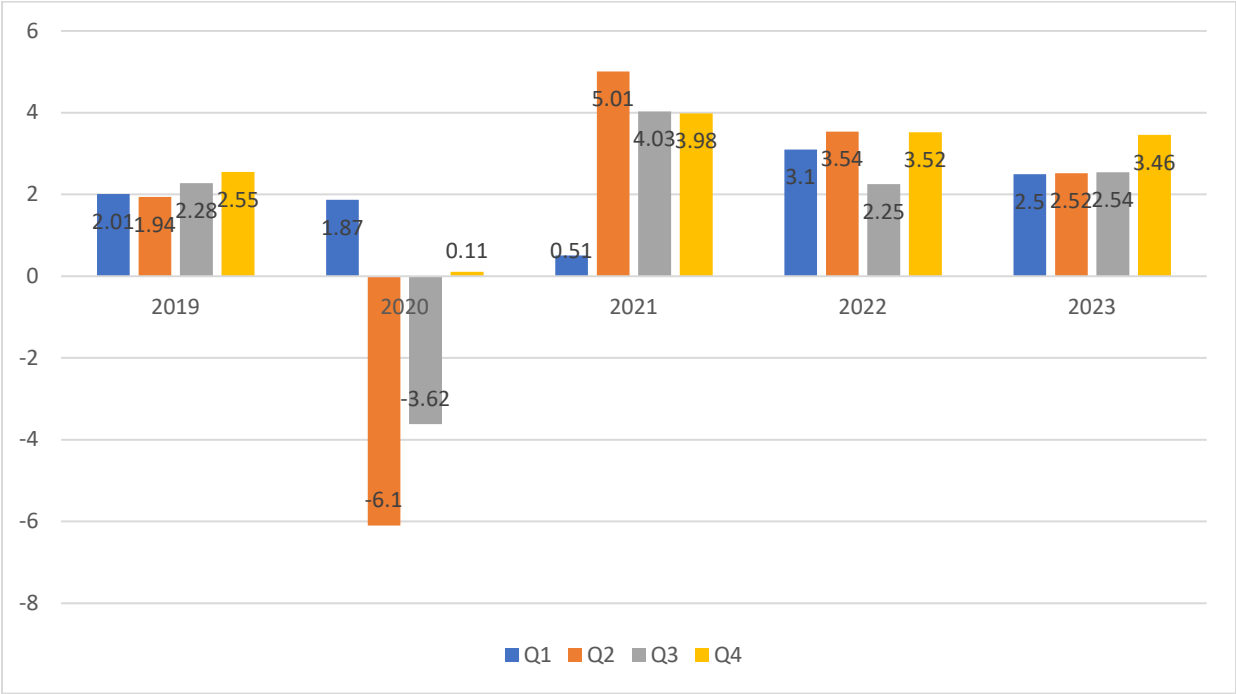
2.2.1.1 GDP Growth

Nigeria's Gross Domestic Product (GDP) grew by 3.46percent (year-on-year) in real terms in the fourth quarter of 2023. This growth rate is lower than the 3.52percent recorded in the fourth quarter of 2022 but higher than the third quarter 2023 growth of 2.54percent. The performance of the GDP

in the fourth quarter of 2023 was driven mainly by the Services sector, which recorded a growth of 3.98percent and contributed 56.55percent to the aggregate GDP. The agriculture sector grew by 2.10percent, from the growth of 2.05percent recorded in the fourth quarter of 2022. The growth of the industry sector was 3.86percent, an improvement from -0.94percent recorded in the fourth quarter of 2022. In terms of share of the GDP, industry, and the services sectors contributed more to the aggregate GDP in the fourth quarter of 2023 compared to the fourth quarter of 2022.

On an annual basis, GDP grew by 2.74percent in 2023 relative to 3.10percent in 2022. In the quarter under review, aggregate GDP stood at N65.91 trillion in nominal terms. This performance is higher when compared to the fourth quarter of 2022 which recorded aggregate GDP of N56.76 trillion, indicating a year-on-year nominal growth of 16.12percent.

Figure 2.1 GDP Percentage Growth (Q1 2019 – Q4 2023)



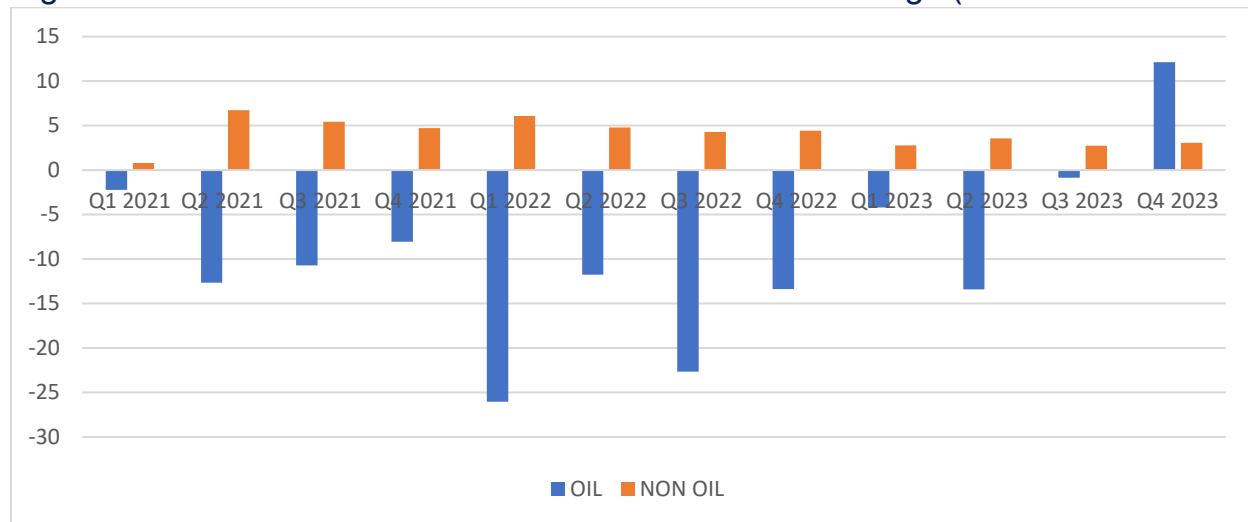
Source: National Bureau of Statistics

2.2.1.2 Oil Sector

The nation in the fourth quarter of 2023 recorded an average daily oil production of 1.55 million barrels per day (mbpd), higher than the daily average production of 1.34mbpd recorded in the same quarter of 2022 by 0.21mbpd and higher than the third quarter of 2023 production volume of 1.45 mbpd by 0.10mbpd

The real growth of the oil sector was 12.11percent (year-on-year) in Q4 2023, indicating an increase of 25.50 percentage points relative to the rate recorded in the corresponding quarter of 2022 (-13.38percent). Growth also increased by 12.96 percentage points when compared to Q3 2023 which was -0.85percent. On a quarter-on-quarter basis, the oil sector recorded a growth rate of -3.81percent in Q4 2023. On an annual basis, the oil sector growth stood at -2.22percent in 2023 compared to -19.22percent in 2022. The Oil sector contributed 4.70percent to the total real GDP in Q4 2023, up from the 4.34percent recorded in the corresponding period of 2022 but down from the 5.48percent it contributed in the preceding quarter.

Figure 2.2 Oil and Non-Oil Real GDP Growth Rate Percentage (Q1 2021 – Q4 2023)



Source: National Bureau of Statistics, 2023

2.2.1.3 Non-Oil Sector

The non-oil sector grew by 3.07percent in real terms during the reference quarter (Q4 2023). This rate was lower by 1.37 percentage points compared to the rate recorded in the same quarter of 2022 but 0.32 percentage points higher than the rate in the third quarter of 2023. The sector was driven in the fourth quarter of 2023 mainly by Financial and Insurance (Financial Institutions); Information and Communication (Telecommunication); Agriculture (Crop production); Trade; Construction; Manufacturing (Food, Beverage, and Tobacco) and Real Estate. On an annual basis, the non-oil sector growth in 2023 stood at 3.04percent relative to 4.84percent recorded in 2022. In real terms, the non-oil sector contributed 95.30percent to the nation's GDP in the fourth quarter of 2023, lower than the share recorded in the fourth quarter of 2022 which was 95.66percent but higher than the rate in the third quarter of 2023 where the share stood at 94.52percent.

2.2.2 Development in Prices

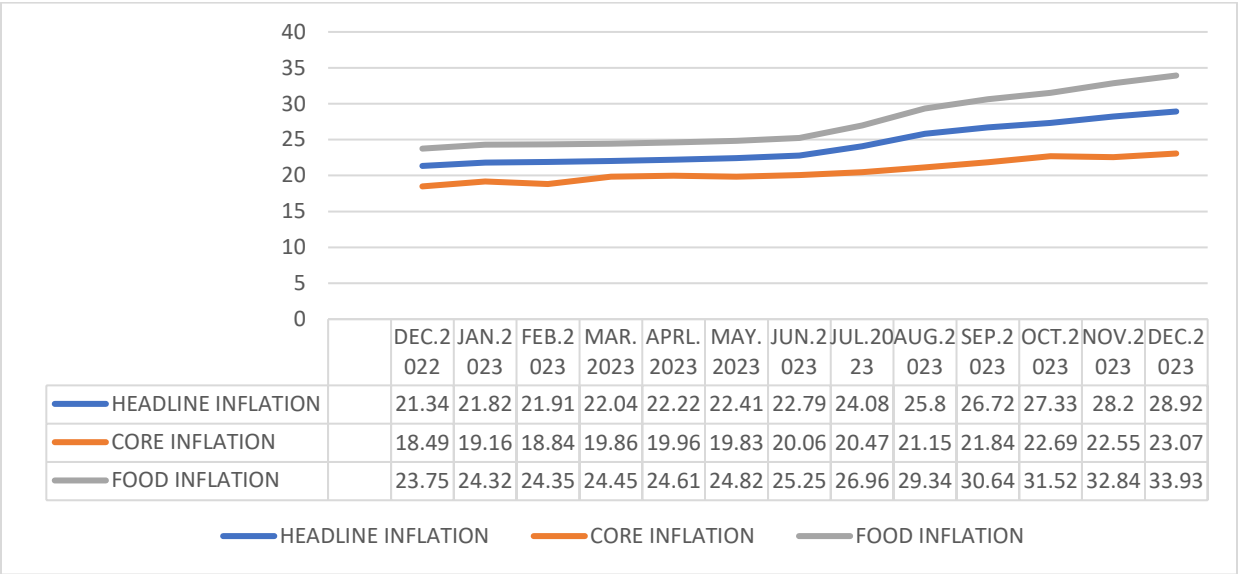
In December 2023, the headline inflation rate increased to 28.92percent relative to the November 2023 headline inflation rate which was 28.20percent. This reflects an increase of 0.72 percentage points when compared to the November 2023 headline inflation rate. On a year-on-year basis, the headline inflation rate was 7.58 percentage points higher compared to the 21.34percent recorded in December 2022. Furthermore, on a month-on-month basis, the headline inflation rate in December 2023 was 2.29percent, which was 0.20 percentage points higher than the rate recorded in November 2023 (2.09percent). The contribution of items on the divisional level to the increase in the headline index are as follows: Food & Non-Alcoholic Beverages 14.98, Housing Water, Electricity. Gas & Other Fuel 4.84, Clothing & Footwear 2.21, Transport 1.88 Furnishings Household Equipment & Maintenance. 1.45 Education 1.14, Health. 0.87, Miscellaneous Goods & Services 0.48, Restaurant & Hotels 0.35 Alcoholic Beverage, Tobacco & Kola 0.31 Recreation & Culture. 0.20 Communication 0.20.

The Food inflation rate in December 2023 was 33.93percent on a year-on-year basis, which was 10.18 percentage points higher compared to the rate recorded in December 2022 (23.75percent). The rise in Food inflation on a year-on-year basis was caused by increases in prices of Bread and cereals, Oil and fat, Potatoes, Yam and other Tubers, Fish, Meat, Fruit, Milk, Cheese,

and Egg as a result of insecurities especially in the nation's food belt states. It also results from the administration's policies on energy product pricing and foreign exchange reforms, among others. On a month-on-month basis, the Food inflation rate in December 2023 was 2.72percent, this was 0.30percent higher compared to the rate recorded in November 2023 (2.42percent). The average annual rate of Food inflation for the twelve months ending December 2023 was 27.96percent, which was 7.02 percentage points increase from the average annual rate of change recorded in December 2022 (20.94percent).

The "All items less farm produces and energy" or Core inflation stood at 23.06percent in December 2023 on a year-on-year basis. This reflects an increase by 4.85percent when compared to the 18.21percent recorded in December 2022. The highest increases were recorded in prices of Passenger Transport by Road, Medical Services, Actual and Imputed Rentals for Housing, Passenger Transport by Air, Pharmaceutical products, Accommodation services, etc. On a month-on-month basis, the Core Inflation rate was 1.82percent in December 2023. It stood at 1.53percent in November 2023, indicating an 0.29 percentage points uptick. The average twelve-month annual inflation rate was 20.76percent for the twelve months ending December 2023; this was 4.74 percentage points higher than the 16.02percent recorded in December 2022.

Figure 2.3: Inflation Rate (December, 2022 – December, 2023)



Source: National Bureau of Statistics, 2023

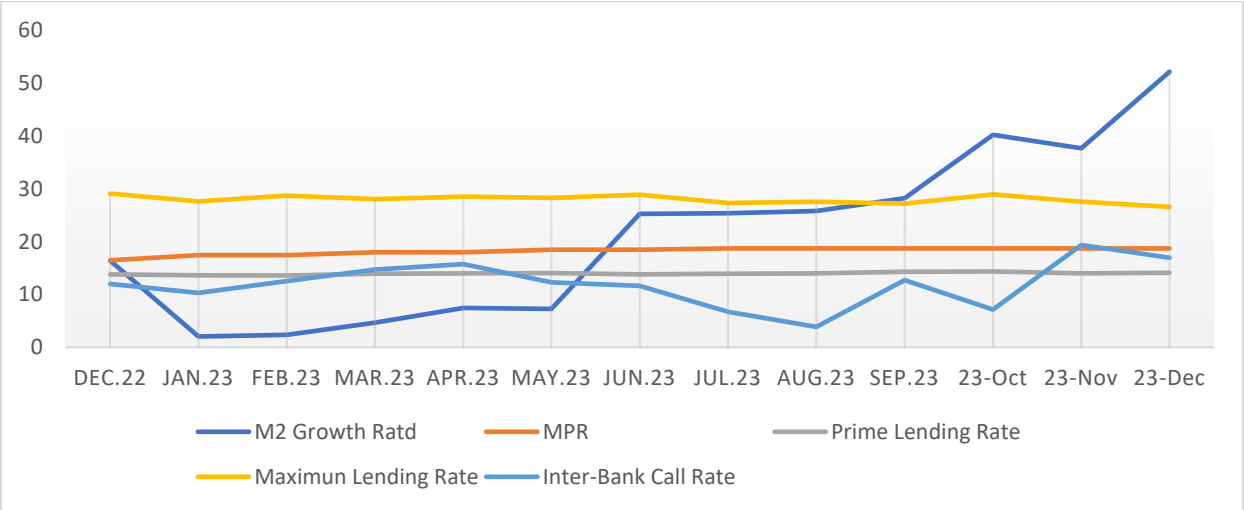
2.2.3 Developments in Money Market

Monetary aggregates increased in the review period relative to the third quarter of 2023. Broad Money Supply (M2) increased by ₦12,656.20 billion (19.13 percent) from ₦66,415.07 billion in September to ₦78,831.12 billion in December, 2023. The growth in M2 was mainly driven by the expansions in the Net Domestic Assets (NDA). Net Domestic Asset (NDA) rose by 28.50 percent (₦15,507.37 billion) from ₦54,406.64 billion in September to ₦69,914.01 billion in December, 2023. The development in NDA was due to the expansions in Net Domestic Credit (NDC) during the period. Net Domestic Credit (NDC) rose by 17.69 percent (₦14,441.48 billion) from ₦81,644.80 billion in September to ₦96,086.28 billion in December, 2023.

The expansion in Net Domestic Credit (NDC) results from increase in Credit to Private Sector and those to Government during the period under review. Net Credit to Government spiralled by 51.54 percent (₦11,410.15 billion) from ₦22,137.45 billion in September to ₦33,547.50 billion in December, 2023. Credit to the Private Sector increased by 5.09 percent (₦3,031.33 billion) from ₦59,507.34 billion in September to ₦62,538.68 billion in December, 2023. The Central Bank of Nigeria retained the Monetary Policy

Rate (MPR) at 18.75 percent in the review period. The asymmetric corridor around the MPR was also retained at +100/-300 basis points. The Cash Reserve Ratio (CRR) remained at 32.5 percent during the period, while the Liquidity Ratio was also retained at 30.0 percent.

Figure 2.4: M2 Growth Rate and Interest Rates Trend (Dec. 2022 – Dec. 2023)



Source: Central Bank of Nigeria, 2023

The above developments led to increases in the deposit and lending rates in the economy. The average interbank call rate increased to 7.20 percent, 19.39 percent and 16.99 percent in October, November and December, 2023 respectively. Also, the average prime lending rate increased from 14.32 percent in September to 14.39 in October, but then decreased to 14.05 percent and 14.17 percent in November and December, 2023 respectively. The average maximum lending rate increased from 27.24 percent in September to 28.97 percent in October, 27.61 percent in November and then decreased to 26.62 percent in December, 2023.

2.2.4 Developments in the External Sector

2.2.4.1 External Trade

In the fourth quarter of 2023, Nigeria’s total trade stood at N26,801.95 billion. Exports were valued at N12,693.62 billion while imports amounted to N14,108.33 billion. On an annual basis, total trade was N71,880.01 billion, of which imports amounted to N35,917.62 billion, and exports were recorded at N35,962.39 billion.

Total exports in the quarter under review increased by 22.68percent when compared to the amount recorded in the third quarter of 2023 (N10,346.60 billion) as well as by 99.60percent compared to the corresponding quarter in 2022 (N6,359.61 billion). In the same vein, total imports increased by 56.04percent compared to the value recorded in the third quarter of 2023 (N9,041.24 billion) and by 163.08percent when compared to the value recorded in the corresponding quarter of 2022 (N5,362.83 billion).

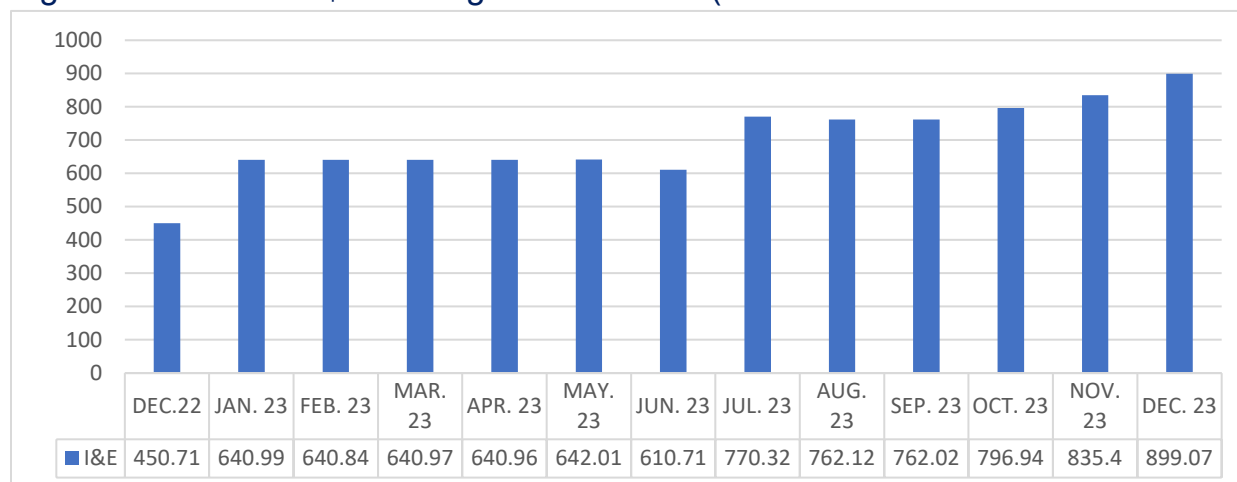
2.2.4.2 Balance of Trade

Total imports stood at ~~N~~14,108.33 billion in Q4, 2023, indicating an increase of 56.04percent and 163.08percent over the value recorded in the preceding quarter and the corresponding period of 2022 respectively, the share of imports to total trade in the fourth quarter of 2023 accounted for 52.64percent of total trade, resulting in a negative trade balance. Trade balance stood at -~~N~~1,414.71 billion in the quarter under review which is lower than the ~~N~~1,289.46 billion recorded in the third quarter of 2023.

2.2.4.3 Exchange Rates

The Naira depreciated in the Investors and Exporters segment of the foreign exchange market from ~~N~~762.02/US\$ in September to ~~N~~796.94/US\$, ~~N~~835.40/US\$ and ~~N~~899.07/US\$ in October, November and December, 2023 respectively. There was no data for the Official/Inter-Bank segment and Bureau-de-Change (BDC) segments of the foreign exchange market.

Figure 2.5: Naira/US\$ Exchange Rates Trend (December 2022 – December 2023)



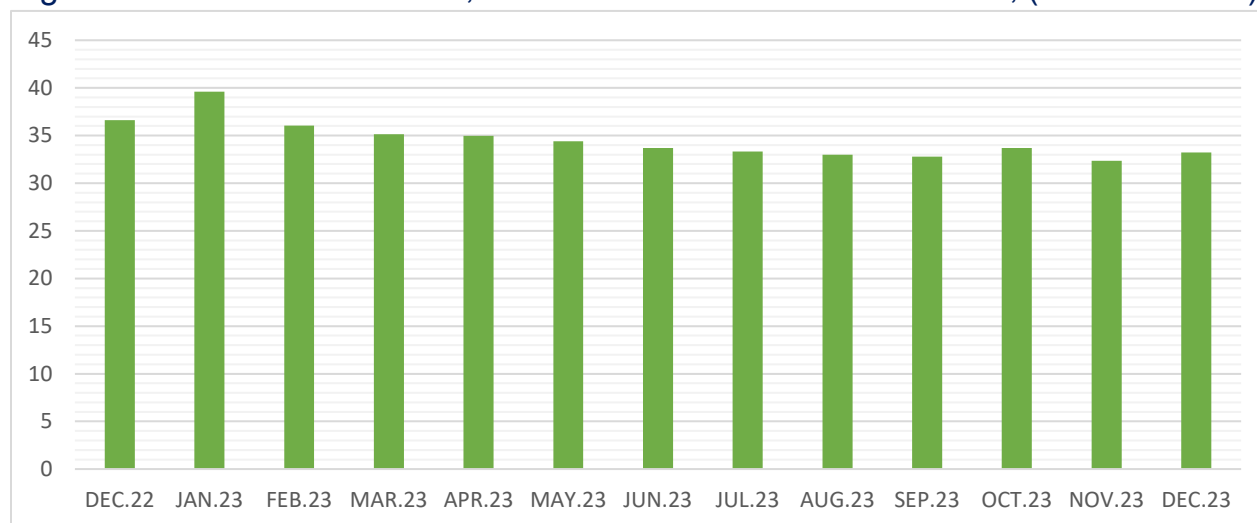
Source: Central Bank of Nigeria, 2023

2.2.4.4 External Reserves

Data from the CBN showed that Nigeria’s gross external reserve increased at the end of the fourth quarter of 2023. The reserve position fluctuated from US\$33.69 billion in October to US\$32.36 billion in November and US\$33.22 in December, 2023 respectively.

The performance at the end of December 2023 represented an increase of US\$0.43 billion (1.31 percent) above the figure reported at the end of September 2023. It was however US\$3.39 billion (9.26 percent) below the US\$36.61 billion it stood at, as at the end of fourth quarter of 2022. The level of external reserves is anticipated to increase in subsequent quarters due to expected improvement in crude oil production and prices in the near term.

Figure 2.6: External Reserves, December 2022 – December 2023, (Billion Dollars)



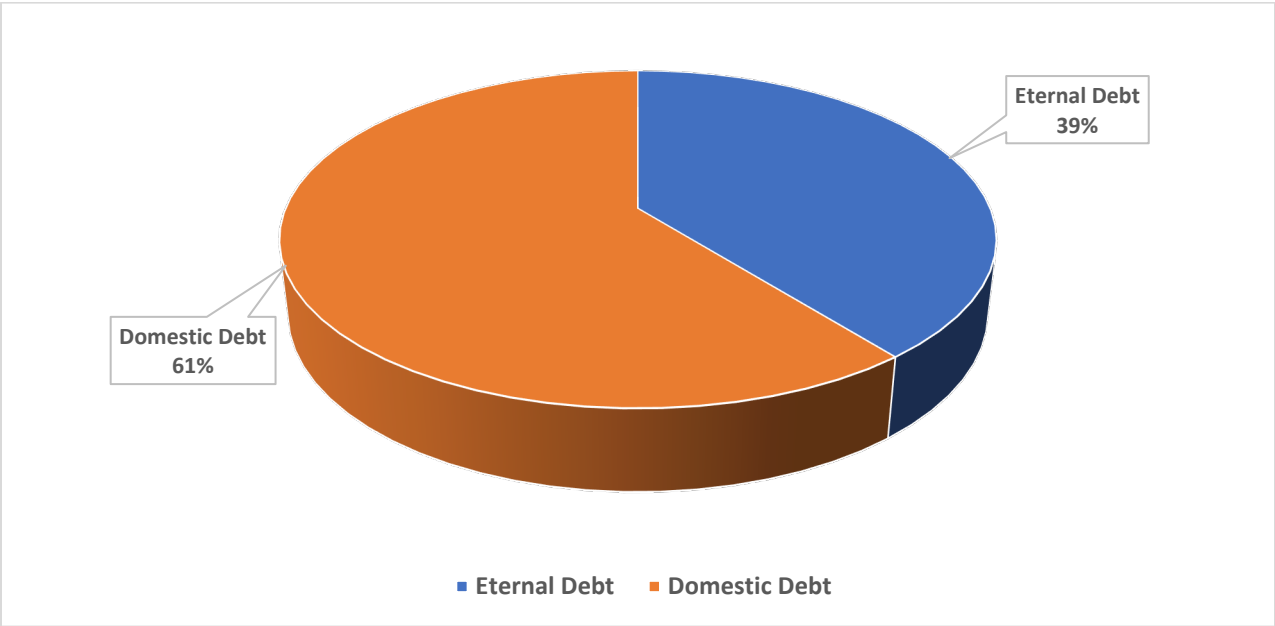
Source: Central Bank of Nigeria, 2023

2.2.5 Debt Stock

2.2.5.1 Total Public Debt Stock

The total public debt stock as at 31th December, 2023 stood at ₦97,340.71 billion (US\$108.23 million). This represents an increase of ₦51,090.37 billion (110.46 percent) when compared to the ₦46,250.34 billion (US\$103.11 million) recorded at the end of December, 2022. The breakdown comprised of ₦59,120.86 billion (US\$65.73 million) or 60.74 percent for domestic debt stock while the balance of ₦38,219.85 billion (US\$42.50 million) or 39.27 percent was for external debt stock. This translates to a net present value of total public debt/GDP ratio of 48.83 percent as at the end of December, 2023. This is above the country’s threshold of 40 percent but below the international threshold of 56 percent for comparator countries.

Figure 2.7: Total Public Debt Stock (Fourth Quarter 2023)



Source: Debt Management Office, 2023

2.2.5.2 Domestic Debt Stock

The federal Government’s domestic debt stock stood at ₦53,258.01 billion as at the end of December, 2023, representing an increase of ₦3,061.91 billion (6.10 percent) above the ₦50,196.10 billion recorded in the third quarter of 2023. It was also ₦31,047.65 billion (139.79 percent) above the ₦22,210.36 billion reported in the corresponding period of 2022. The increase in domestic debt relative to the third quarter of 2023 was due to the new issuance of FGN bonds, Nigerian Treasury Bills and Sukuk during the period.

A breakdown of the domestic debt stock as at 31st December, 2023 reveal that ₦44,260.22 billion (83.11 percent) is for FGN Bonds, ₦6,522.00 billion (12.25 percent) is for Nigerian Treasury Bills (NTBs), ₦39.18 billion (0.07 percent) is for FGN Savings Bonds, ₦1,092.56 billion (2.05 percent) is for FGN Sukuk, ₦15.00 billion (0.03 percent) is for Green Bond and ₦1,329.06 billion (2.50 percent) is for Promissory Notes.

2.2.5.3 External Debt Stock

Nigeria's external debt stock as at 31st December, 2023 stood at US\$42,495.16 million indicating an increase of US\$900.64 million (2.17 percent) and US\$801.25 million (1.92 percent) when compared to the US\$41,594.52 million and US\$41,694.91 million reported in the third quarter of 2023 and correspondent quarter of 2022 respectively. A breakdown of the external debt stock as at 31st December, 2023 revealed that Multilateral Debts amounted to US\$21,149.37 million (49.77 percent), Bilateral Debts amounted to US\$5,957.44 million (14.02 percent), commercial (Euro-Bond) amounted to US\$15,118.35 million (35.58 percent), while Syndicated Loan accounted for the balance of US\$270.0 million (0.64percent).

3.0 FINANCIAL ANALYSIS OF THE 2023 BUDGET IMPLEMENTATION

3.1 Key Assumptions and Projections

The 2023 Budget was based on the 2023-2025 Medium Term Fiscal Framework and Fiscal Strategy Paper (MTFF/FSP) which was in line with the Government's National Development Plan 2021-2025. Table 3.1 presents the key budget assumptions and targets over the period 2017-2023.

Table 3.1: Key Budget Assumptions and Targets, 2017 – 2023

KEY ASSUMPTION & TARGETS	2017	2018	2019	2020	2021	2022	2023
Projected production in mbpdA3:I22	2.2	2.3	2.3	1.86	1.86	1.6	1.69
budget Benchmark price (per barrel in US)	44.5	51	60	28	40	73	75
<i>Technical Cost of JVC Pbl to oil Companies</i>							
Operating Expenses (T1) in US\$	10.43	11.24	20.45	11.3	10.68	14.3	27.57
Capital Expenses(T2) in US\$	10.85	11.97	14.89	13.99	13.16	11.56	12.77
Petroleum Investment Allowance (10%)			0.51	0.34	0.25	0.35	0.28
<i>Technical Cost of PSC Pbl to oil Companies</i>							
Operating Expenses (T1) in US\$	8.85	8.7	10.01	10.02	15.02	12.02	20.06
Capital Expenses(T2) in US\$	17.86	11.01	10.04	8.19	8.27	7.51	7.09
Investment Tax Credit	2.85	2.13	1.54	2.38	2.26	1.28	3.83
<i>Technical Cost of SC pbl to oil Company</i>							
Operating Expenses (T1) in US\$	18.62	22.79	29.49			27.08	24.73
Capital Expenses(T2) in US\$	2.05	2.05	5.49			5.8	3.78
Investment Allowances	0.46	0.46	2.67			1.03	0.89
<i>Technical Costs of Independent pbl to oil Company</i>							
Operating Expenses (T1) in US\$				12.43	11.74	15.73	15.73
Capital Expenses(T2) in US\$				15.39	14.48	12.71	12.71
Investment Allowances				0.37	0.27	0.44	0.44
Weighted Average Rate of PPT-JV Oil	85%	85%	85%			85%	85%
Weighted Average Rate of PPT-PSC Oil	50.20%	50.20%	50.10%			50.10%	50%
Weighted Average Rate of PPT - SC Oil	85%	85%	85%	305		85%	85%
Weighted Average Rate of PPT-Independent (indigenous)	85%	85%	85%			85%	85%
Weighted Average Rate of PPT- Marginal	51.60%	85%	85%			85%	85%
<i>Royalty Rates</i>							
Weighted Average Rate of Royalties- JV Oil	19.10%	18.67%	18.67%			19.70%	20%
Weighted Average Rate of Royalties - PSC	4.50%	2.30%	2.83%			10.40%	12%
Weighted Average Rate of Royalties -SC Oil	18.50%	18.50%	18.50%			20%	20%
Weighted Average Rate Of Royalties-Independent	19.30%	19.31%	19.31%			17.70%	18%
Weighted Average Rate Of Royalties-Marginal	9.30%	9.30%	9.29%			4.10%	3%
Average Exchange Rate(NGN/US\$)	305	305		360	379	410	435.57
Vate Rate	5%	5%	5%	7.50%	7.50%	7.50%	7.50%
CIT Rate	30%	30%	30%	30%	30%	30%	30.00%

Source: BOF, NNPC, FIRS, and NCS, 2023

3.1.1 Budget Benchmark Oil Price and Production

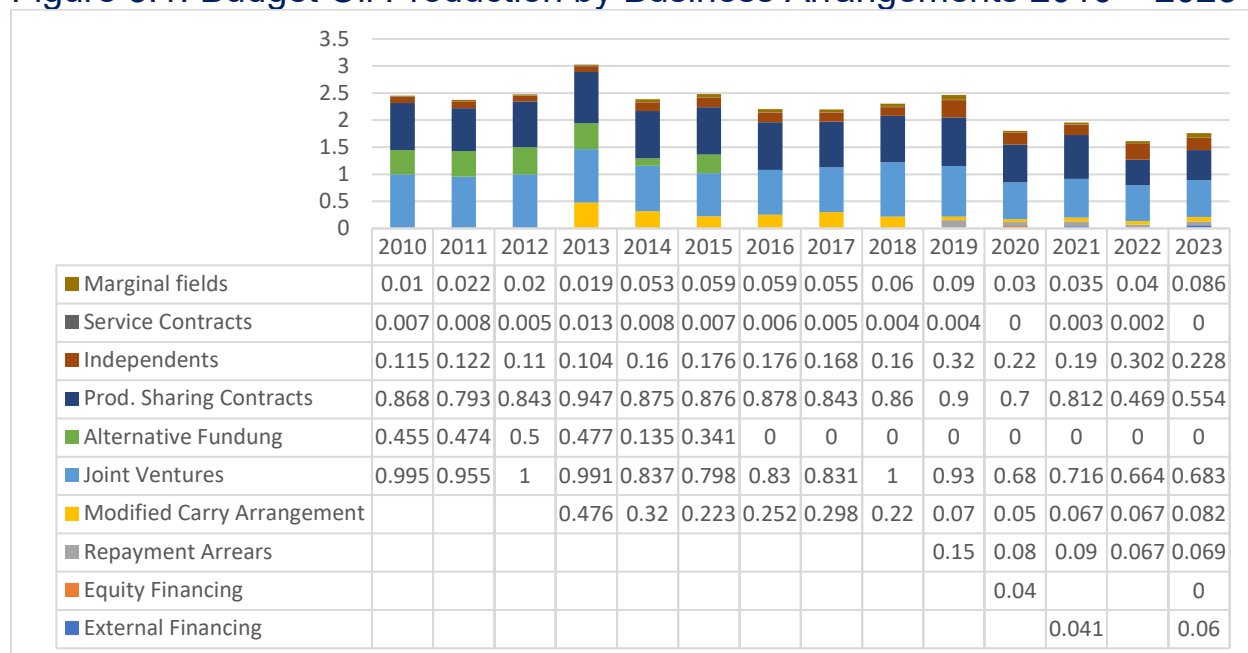
The benchmark price of oil for the 2023 Budget was pegged at US\$75/barrel while benchmark oil production was estimated at 1.69mbpd. Government continues to use benchmark oil production and price for the yearly budget so as to insulate budget expenditures from the instabilities in domestic production and the price of oil in the global market.

Budgeted crude oil output was projected upward from 1.60mbpd in 2022 to 1.69mbpd in 2023 with an associated increase in the cost outlay projected against 2022. The Technical Cost comprising average of operating and capital expenses were reviewed upward in the 2023 fiscal year when compared to the rates in 2022 for both the Joint Ventures (JVs) and the Independent Contracts. The average expenses [Capital (T1) and Operating (T2)] for the JVs production arrangement increased from US\$25.86 per barrel in 2022 to US\$40.34 per barrel in 2023 indicating an increase of US\$14.48 per barrel in the period.

The average expenses [Capital (T1) and Operating (T2)] for the Production Sharing Contracts were also adjusted upward from U\$19.53 per barrel in 2022 to U\$27.15 per barrel in 2023. on the other hand, the average expenses for the Independent Contracts were maintained at US\$28.44 per barrel in 2023.

The share of oil production by business arrangement remained relatively stable with the JVs and PSCs dominating at approximately 38.8 and 31.4 percent respectively. The share of Independent Contract dropped from 18.1 percent in 2022 to 12.9 percent in 2023. Information on expected contributions of oil production by business arrangement are presented in Figure 3.1 while the analysis of contributions and duties for key oil taxes that are projected to accrue to the Federation are also represented in Table 3.2. These rates remained largely unchanged with the rates in the 2022 budget framework.

Figure 3.1: Budget Oil Production by Business Arrangements 2010 – 2023



Source: NAPIMS/NNPC, 2023

Table 3.2: Detailed Assumptions for Oil Production and Taxes (2018 - 2023)

	2018		2019		2020		2021		2022		2023	
	product 2018	product 2018	product 2019	product 2019	product 2020	product 2020	product 2021	product 2021	product 2022	product 2022	Product 2023	Product 2023
Share of Production	ion	percent	on	percent	tion	percent	tion	percent	on	Percent	ion	Percent
	volume	age	volume	age	volume	age	volume	age	volume	age	Volume	age
Joint Ventures	1	43.48%	0.93	37.00%	0.68%	37.60%	0.716	36.64%	0.664	39.80%	0.683	38.76
Alternative Funding									0	0.00%	0	0.00
External Financing							0.041	2.10%	0.056	3.36%	0.06	3.41
Modified Carry	0.22	9.57%	0.07	2.00%	0.05%	2.92%	0.067	3.43%	0.067	4.02%	0.082	4.65
Production Sharing	0.36	37.39%	0.9	36.70%	0.70%	39.03%	0.812	41.56%	0.469	28.13%	0.554	31.44
Independents	0.16	6.96%	0.32	12.00%	0.22	11.96%	0.19	9.72%	0.302	18.12%	0.228	12.94
Service Contract	0.004	0.17%	0.004	0.20%	0.8	0.18%	0.003	0.15%	0.002	0.12%	0	0.00
Marginal	0.06	2.61%	0.09	3.50%	0.03	1.86%	0.035	1.79%	0.04	2.40%	0.086	4.88
Base Production	2.3	100%	2.3	100%					1.6	95.98%	1.693	96.08
Repayment Arrears	0.21	8.37%	0.15	6.20%	0.08	4.26%	0.09	4.61%	0.067	4.02%	0.069	3.92
Equity Financing					0.04	2.18%						0.00
Total oil Production	2.51	100%	2.45	100%	1.8	100%	1.954	100.00%	1.667	100%	1.762	100.00
PPT Rates												
Weighted Average												
MAIndependentMarginal		85%	85%			89%		85.00%		85%		85.00%
Weighted Average PSC		50.20%	50.10%			50.10%		50.12%		50.10%		50.10%
Weighted Average SC		85%	85%			85%		85.00%		85%		85.00%
Royalties Fares												
Weighted Average JV		18.67%	18.67%			18.67%		18.67%		19.70%		19.80%
Weighted Average-						19.31%		19.31%		17.70%		17.50%
Weighted Average-Marginal						9.29%		9.29%		4.10%		3.00%
Weighted Average PSC		2.30%	2.83%			3.15%		10.00%		10.40%		11.50%
Weighted Averag-SC Oil		19.31%	19.31%			18.50%		18.50%		20%		20.00%

Source: NNPC and BOF, 2023

3.2 Aggregate Revenue of the Federation

In the 2023 Fiscal Framework, Gross Federally Collectible Revenue is projected at ₦17,755.38 billion, comprising of ₦9,384.72 billion (52.85 percent) Oil Revenue and ₦8,370.66 billion (47.14 percent) Other Revenues.

3.3 Oil Revenue Performance

Gross Oil Revenue stood at ₦2,774.96 billion in the fourth quarter of 2023. This translates to a ₦428.79 billion (18.28 percent) increase when compared with the 2023 prorated quarterly budget estimate. The performance was also ₦888.85 billion (47.13 percent) and ₦927.67 billion (50.22 percent) above the ₦1,886.11 billion and ₦1,847.29 billion generated in the third quarter of 2023 and corresponding period of 2022 respectively.

A breakdown of the oil revenue performance in the fourth quarter of 2023 showed that Crude Oil and Gas Sales of ₦788.15 billion, Concessional Rentals of ₦3.63 billion, Gas Flared Penalty of ₦44.05 billion, Incidental Oil Revenue (Royalty Recovery & Marginal Field) of ₦39.23 billion and Miscellaneous (Pipeline fees etc.) of ₦6.17 billion exceeded their quarterly estimate of ₦122.71 billion, ₦1.24 billion, ₦28.18 billion, ₦25.14 billion and ₦3.70 billion by ₦665.44 billion (542.28 percent), ₦2.39 billion (193.20 percent), ₦15.87 billion (56.33 percent), ₦14.09 billion (56.06 percent) and ₦2.47 billion (66.83 percent) respectively.

Exchange Gain which had zero projection, yielded ₦484.64 billion in the quarter under review. On the other hand, Petroleum Profit and Gas Taxes of ₦552.64 billion and Royalties (Oil & Gas) of ₦856.45 billion however fell below their quarterly estimates of ₦1,290.47 billion and ₦874.74 billion by ₦737.83 billion (57.18 percent) and ₦18.29 billion (2.09 percent), respectively. Please see *Table 3.4*.

3.3.1 Net Oil Revenue

The actual Net Oil Revenue that accrued into the Federation Account in the fourth quarter of 2023 was ₦2,414.22 billion, depicting an increase of ₦1,259.15 billion (109.01 percent) above the estimated quarterly budget of ₦1,155.06 billion. The inflow was higher than the ₦1,640.92 billion and

~~₦567.53~~ net oil revenue recorded in the third quarter of 2023 and fourth quarter of 2022 by ~~₦773.30~~ billion (47.13 percent) and ~~₦1,846.69~~ billion (325.39 percent) respectively (Table 3.4). The high Net Oil Revenue performance in the fourth quarter of 2023 when compared with the quarterly projection could be attributed to the increase in production and lifting volume, increase in the price of crude in the international market as well as the petroleum subsidy policy of Government. The revenue data are presented in *Table 3.3*.

3.3.2 Year to Date Oil Revenue Performance

A total of ~~₦8,355.21~~ billion Gross Oil Revenue was collected in the year as against ~~₦9,384.72~~ billion projected for 2023 budget. This represented a decrease of ~~₦1,029.51~~ billion (10.97 percent) below the 2023 budget estimate but ~~₦2,132.74~~ billion (34.27 percent) above the actual gross oil revenue of ~~₦6,222.47~~ billion collected in 2022. A breakdown of the revenue sub-head indicates that Crude Oil and Gas Sales of ~~₦1,903.64~~ billion, Concessional Rentals of ~~₦10.22~~ billion, Gas Flared Penalty of ~~₦140.54~~ billion, Incidental Oil Revenue (Royalty Recovery & Marginal Field) of ~~₦155.99~~ billion and Miscellaneous (Pipeline fees etc.) of ~~₦16.38~~ billion surpassed their annual projections of ~~₦490.84~~ billion, ~~₦4.95~~ billion, ~~₦112.71~~ billion, ~~₦100.58~~ billion and ~~₦14.79~~ billion by ~~₦1,412.80~~ billion (287.83 percent), ~~₦5.27~~ billion (106.34 percent), ~~₦27.83~~ billion (24.69 percent), ~~₦55.41~~ billion (55.09 percent) and ~~₦1.59~~ billion (10.74 percent) respectively.

Exchange Gain amounted to ~~₦791.88~~ billion in the review period. Other Oil Revenue items however fell below their respective 2023 projections, Petroleum Profit and Gas Taxes of ~~₦2,837.23~~ billion and Royalties (Oil & Gas) of ~~₦2,499.34~~ billion fell below their yearly projections of ~~₦5,161.87~~ billion and ~~₦3,498.97~~ billion by ~~₦2,324.64~~ billion (45.03 percent) and ~~₦999.63~~ billion (28.57 percent), respectively. Please see *Table 3.4*.

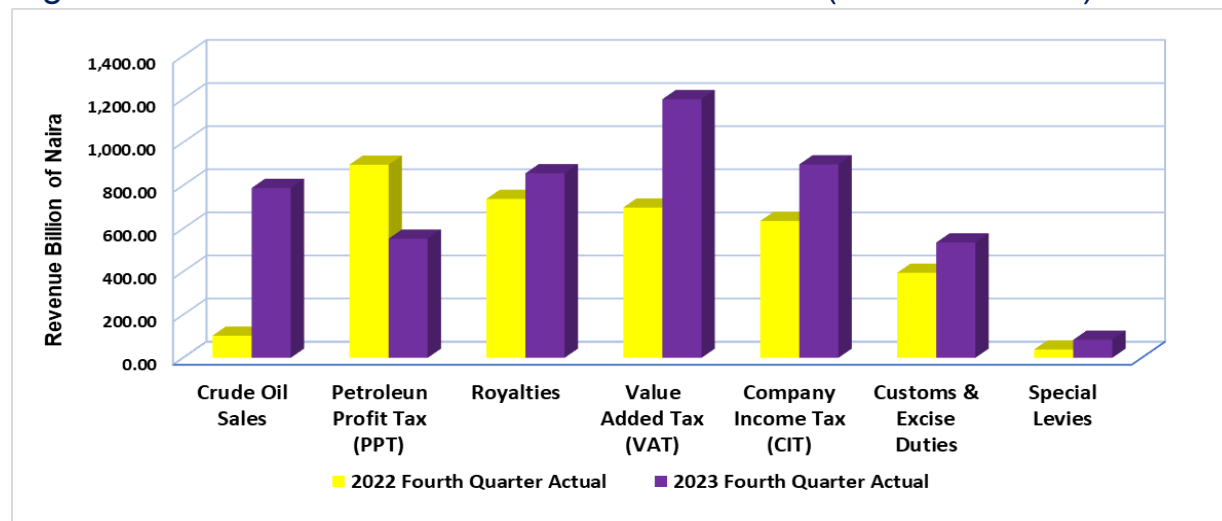
Table 3.3: Fourth Quarter 2023 - 2022 Revenue Performance

Revenue Items	2022	2023	Variance	
	Fourth Quarter Actual	Fourth Quarter Actual	4th Quarter 2023 Vs 4th Quarter 2022	
Oil Revenue	N'bns	N'bns	N'bns	%
Crude Oil Sales	102.78	788.15	685.37	666.83
Petroleum Profit Tax (PPT)	896.18	552.64	-343.54	-38.33
Royalties	737.07	856.45	119.38	16.20
Gross Oil Receipts	1,847.20	2,774.96	927.76	50.23
Net Oil Receipts	426.97	2,414.22	1,987.25	465.43
Non-Oil Revenue				
Value Added Tax (VAT)	697.38	1,200.30	502.92	72.12
Company Income Tax (CIT)	634.90	897.71	262.81	41.39
Customs & Excise Duties	394.52	535.13	140.61	35.64
Special Levies	38.43	83.44	45.01	117.12
Solid Minerals Revenue	4.01	4.37	0.36	8.98
Electronic Money Transfer Levy	35.68	47.25	11.57	32.43
Gross Non-Oil Revenue	1,800.92	2,763.84	962.92	53.47
Net Non-Oil Receipts	1,684.29	2,561.32	877.03	52.07

Source: OAGF and Budget Office of the Federation, (PRMRC) 2023

Revenue collections increased when compared to the level in 2022 for most of the oil revenue sources and broad category in the fourth quarter of 2023 (Figure 3.3). The same flow pattern was applicable to all of the non-oil revenue categories during the review period. The improved performance of the oil revenue items within the period is attributable to the increase in the price of crude in the international market due to the ongoing Russia and Ukraine war which disrupted production/supply chain. On the other hand, the improvement recorded in non-oil revenue sources could be ascribed to inflation and increases in economic activities as the Nigerian economy continued to show resilience despite the slowdown in global economy.

Figure 3.3: 2021 Vs 2022 Revenue Performance (Fourth Quarter)



Source: OAGF and Budget Office of the Federation, 2023

3.4 Non-Oil Revenue Performance

Gross non-oil revenue of ~~₦2,763.84~~ billion was collected in the fourth quarter of 2023 signifying an increase of ~~₦845.88~~ billion (44.10 percent) above the quarterly estimate of ~~₦1,917.96~~ billion. A breakdown of the non-oil revenue items showed that Company Income Tax of ~~₦897.71~~ billion, Value Added Tax of ~~₦1,200.30~~ billion and Customs collections of ~~₦535.13~~ billion exceeded their respective quarterly projections of ~~₦523.17~~ billion, ~~₦738.45~~ billion and ~~₦528.96~~ billion by ~~₦374.54~~ billion (71.59 percent), ~~₦461.85~~ billion (62.54 percent) and ~~₦6.17~~ billion (1.17 percent) respectively.

Electronic Money Transfer Levy (EMTL) also recorded a revenue of ~~₦47.25~~ billion depicting an increase of ~~₦12.99~~ billion (37.91 percent) above its quarterly projection of ~~₦34.26~~ billion. On the other hand, Special Levies (Federation Account) of ~~₦83.44~~ billion fell below its respective quarterly estimate of ~~₦93.12~~ billion by ~~₦9.68~~ billion (10.39 percent).

When compared with their corresponding third quarter performance, Value Added Tax, Electronic Money Transfer Levy, Customs & Excise Duties and Special Levies grew by ~~₦252.24~~ billion (26.61 percent), ~~₦7.73~~ billion (19.58 percent), ~~₦10.49~~ billion (2.00 percent) and ~~₦9.84~~ billion (13.37 percent) respectively while Company Income Tax fell by ~~₦712.49~~ billion (44.25

percent). The improved performance of some of the non-oil revenue items in the fourth quarter of 2023 could be attributed to the effective implementation of revenue growth initiatives, the recovery of the economy and the improved performance of the various revenue generating agencies.

3.4.1 Year to Date Non-Oil Revenue Performance

The gross non-oil revenue in the year amounted to ₦10,058.55 billion, representing an increase of ₦2,386.67 billion (31.11 percent) above the annual estimate of ₦7,671.87 billion. This results from the improved performance of some of the non-oil revenue items compared to their corresponding annual budget estimates. Company Income Tax of ₦4,267.99 billion, Value Added Tax of ₦3,639.32 billion and Electronic Money Transfer Levy of ₦169.79 billion respectively increased by ₦2,175.32 billion (103.95 percent), ₦685.54 billion (23.21 percent) and ₦32.75 billion (23.90 percent). On the other hand, Customs & Excise Duties of ₦1,742.01 billion and Special Levies (Federation Account) of ₦239.45 billion however fell below their corresponding yearly estimates of ₦2,115.87 billion and ₦372.53 billion by ₦373.87 billion (17.67 percent) and ₦133.07 billion (35.72 percent) respectively.

Table 3.4: Net Distributable Revenue as at December, 2023 (Oil Revenue at Benchmarked Assumption)

S/NO	DESCRIPTION	2023 BUDGET		ACTUAL						2022 ACTUAL	VARIANCE						
		Annual	Quarterly	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual	Annual	4th Quarter Actual Vs Quarterly Budget		4th Quarter Vs 3rd Quarter (Actual)		Actual Vs Budget (Annual)		2023 Vs 2022 (Actual)	
				Nb	Nb	Nb	Nb	Nb		Nb	Nb	Nb	%	Nb	%	Nb	%
A	OIL REVENUE																
1	Gross Profit Oil from Crude Oil & Gas Sales	490.84	122.71	282.14	363.68	469.67	788.15	1,903.64	851.94	665.44	542.28	318.48	67.81	1,412.80	287.83	1,051.69	123.45
2	PPT & Gas Income @ 30% CIT	5,161.87	1,290.47	1,015.62	818.84	450.13	552.84	2,837.23	2,437.76	-737.83	(57.18)	102.52	22.77	-2,324.64	(45.03)	399.46	16.39
3	Oil & Gas Royalties	3,498.97	874.74	602.78	429.65	610.45	856.45	2,499.34	2,447.20	-18.29	(2.09)	245.99	40.30	-999.63	(28.57)	52.14	2.13
4	Concessional Rentals	4.95	1.24	0.45	3.02	3.13	3.63	10.22	6.22	2.39	193.20	0.50	16.12	5.27	106.34	3.99	64.15
5	Gas Flared Penalty	112.71	28.18	18.88	35.29	42.32	44.05	140.54	70.42	15.87	56.33	1.73	4.08	27.83	24.69	70.12	99.57
6	Incidental Oil Revenue (Royalty Recovery & Marginal Field)	100.58	25.14	51.64	39.27	25.85	39.23	155.99	215.72	14.09	56.06	13.38	51.75	55.41	55.09	-59.73	(27.69)
7	Miscellaneous (Pipeline Fees etc)	14.79	3.70	3.85	3.60	2.76	6.17	16.38	13.42	2.47	66.83	3.41	123.32	1.59	10.74	2.96	22.08
8	Exchange Gain	0.00	0.00	16.09	9.34	281.80	484.64	791.88	179.78	484.64		202.84	71.98	791.88		612.10	340.47
9	Sub-Total Oil & Gas Revenue	9,384.72	2,346.17	1,991.46	1,702.68	1,886.11	2,774.96	8,355.21	6,222.47	428.79	18.28	888.85	47.13	-1,029.51	(10.97)	2,132.74	34.27
10	13% Derivation	1,220.01	305.00	259.88	221.35	245.19	360.74	1,087.17	688.81	55.74	18.28	115.55	47.13	-132.84	(10.89)	398.36	57.83
11	Total Oil & Gas Revenue after Derivation	8,164.71	2,041.17	1,731.58	1,481.33	1,640.92	2,414.22	7,268.04	5,533.66	373.05	18.28	773.30	47.13	-896.67	(10.98)	1,734.38	31.34
12	Deductions																
13	Fiscal Deductions (Base JV Cash Call + EF + MCA + RA)	0.00	0.00	392.23	135.19	0.00	0.00	527.42	1,083.90	0.00		0.00		527.42		-556.48	(51.34)
14	Other Federally Funded Upstream Projects	3,431.80	857.95	1,246.31	676.66	0.00	0.00	1,922.96	4,240.51	-857.95	(100.00)	0.00		-1,508.84	(43.97)	-2,317.55	(54.85)
15	NUPRC 4% Cost of Collection (Royalty, Concessional, Gas Flared & Miscellaneous)	106.30	26.57	0.00	0.00	0.00	0.00	0.00	0.00	-26.57	(100.00)	0.00		-106.30	(100.00)	0.00	
16	NUPRC 4% CoC with Incidental Rev & Signature Bonus	6.31	1.58	0.00	0.00	0.00	0.00	0.00	0.00	-1.58	(100.00)	0.00		-6.31	(100.00)	0.00	
17	Total Deductions	3,544.41	886.11	1,638.54	811.65	0.00	0.00	2,450.38	5,324.42	-886.11	(100.00)	0.00		-1,094.03	(30.87)	-2,874.03	(53.88)
18	Net Oil Revenue	4,620.29	1,155.06	93.04	669.48	1,640.92	2,414.22	4,817.65	209.24	1,259.15	109.01	773.30	47.13	197.36	4.27	4,608.41	2,202.44
19	TO FEDERATION ACCOUNT (OIL)	4,620.29	1,155.06	93.04	669.48	1,640.92	2,414.22	4,817.65	209.24	1,259.15	109.01	773.30	47.13	197.36	4.27	4,608.41	2,202.44
B	SOLID MINERAL & OTHER MINING REVENUES																
20	Total Solid Minerals Revenue	8.68	2.17	2.29	3.28	4.99	4.37	14.94	11.29	2.20	101.51	-0.62	(12.34)	6.26	72.09	3.65	32.29
21	Less 13% Derivation	1.13	0.28	0.30	0.43	0.65	0.57	1.94	1.47	0.29	103.02	-0.08	(12.34)	0.82	72.26	0.48	32.41
22	Net Solid Minerals after Derivation	7.55	1.89	1.99	2.86	4.34	3.80	12.99	9.82	1.91	101.28	-0.54	(12.34)	5.44	72.07	3.17	32.27
C	DIVIDEND PAYMENT (NLNG)	153.73	38.43	0.00	0.00	0.00	0.00	0.00	0.00	-38.43	(100.00)	0.00		-153.73	(100.00)	0.00	
D	NON-OIL TAX REVENUE																
23	Corporate Tax	2,092.67	523.17	469.20	1,290.87	1,610.20	897.71	4,267.99	2,821.50	374.54	71.59	-712.49	(44.25)	2,175.32	103.95	1,446.49	51.27
24	Value-Added Tax	2,953.77	738.45	709.59	781.35	948.07	1,200.30	3,639.32	2,511.52	461.85	62.54	252.24	26.61	685.54	23.21	1,127.80	44.91
25	Electronic Money Transfer Levy (EMTL)	137.03	34.26	41.02	42.00	39.51	47.25	169.79	125.59	12.99	37.91	7.73	19.58	32.75	23.90	44.19	35.19
26	Customs: Imports, Excise & Fees	2,115.87	528.96	355.49	326.74	524.64	535.13	1,742.01	1,554.69	6.17	1.17	10.49	2.00	-373.87	(17.67)	187.31	12.05
27	Special Levies (Federation Account)	372.53	93.12	36.92	45.48	73.61	83.44	239.45	132.27	-9.68	(10.39)	9.84	13.37	-133.07	(35.72)	107.18	81.03
28	Sub-Total	7,671.87	1,917.96	1,612.23	2,486.45	3,196.03	2,763.84	10,058.55	7,145.57	845.88	44.10	-432.19	(13.52)	2,386.67	31.11	2,912.98	40.77
29	FIRS Tax Refunds	75.00	18.75	4.00	0.00	0.00	75.00	79.00	38.00	56.25	300.00	75.00		4.00	5.33	41.00	107.89
30	4% Collection Cost (GIT, Stamp Duties & Capital Gains)	83.71	20.93	24.62	62.18	68.33	48.20	203.32	110.98	27.27	130.31	-20.14	(29.47)	119.62	142.90	92.34	83.21
31	4% Collection Cost (VAT & Surcharge on Luxury Items)	118.15	29.54	25.89	28.72	33.22	43.13	130.97	100.46	13.59	46.02	9.91	29.82	12.82	10.85	30.51	30.37
32	3% Transfer to North East Development Commission (NEDC) from VAT	85.07	21.27	21.29	23.44	28.44	36.01	109.18	72.33	14.74	69.32	7.57	26.61	24.11	28.34	36.85	50.94
33	0.5% Transfer to Nigerian Police Trust Fund from VAT	14.18	3.54	0.00	0.03	0.02	0.02	0.07	0.00	-3.52	(99.44)	0.00	(1.16)	-14.10	(99.48)	0.07	
34	Tax Amnesty Cost of Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00		0.00		0.00	
35	7% Cost of Collection (Duty, Excise & Fees)	148.11	37.03	24.88	22.87	36.72	37.46	121.94	115.71	0.43	1.17	0.73	2.00	-26.17	(17.67)	6.23	5.38
36	7% Cost of Collection (Spec. Levies -Fed. Acct.)	26.08	6.52	2.58	3.18	5.15	5.84	16.76	9.26	-0.68	(10.40)	0.69	13.37	-9.32	(35.72)	7.50	81.03
37	TO FEDERATION ACCOUNT (NON-OIL)	4,409.45	1,102.36	807.52	1,577.72	2,102.58	1,353.60	5,841.41	4,356.93	251.23	22.79	-748.99	(35.62)	1,431.96	32.47	1,484.49	34.07
38	Total VAT Pool	2,736.38	684.09	663.31	730.10	884.80	1,122.59	3,400.79	2,341.90	438.50	64.10	237.79	26.88	664.41	24.28	1,058.89	45.21
39	Net Non-Oil	7,239.73	1,809.93	1,534.85	2,374.74	3,067.36	2,561.32	9,528.27	6,698.83	751.38	41.51	-496.05	(16.22)	2,288.53	31.61	2,829.44	42.24
40	TO FEDERATION ACCOUNT (Main Pool)	9,029.75	2,257.44	901.55	2,247.20	3,743.50	3,767.81	10,659.07	4,566.17	1,510.37	66.91	24.31	0.65	1,629.32	18.04	6,092.90	133.44
E	TOTAL DISTRIBUTABLE																
1	Federation Account (Main Pool)	9,029.75	2,257.44	901.55	2,247.20	3,743.50	3,767.81	10,659.07	4,566.17	1,510.37	66.91	24.31	0.65	1,629.32	18.04	6,092.90	133.44
2	VAT Pool Account	2,736.38	684.09	663.31	730.10	884.80	1,122.59	3,400.79	2,341.90	438.50	64.10	237.79	26.88	664.41	24.28	1,058.89	45.21
3	Electronic Money Transfer Levy (EMTL)	137.03	34.26	41.02	42.00	39.51	47.25	169.79	125.59	12.99	37.92	7.73	19.58	32.75	23.90	44.19	35.19
4	GRAND TOTAL	11,903.16	2,975.79	1,564.86	2,977.30	4,628.30	4,890.40	14,059.86	6,908.07	1,914.61	64.34	262.10	5.66	2,156.70	18.12	7,151.79	103.53

Note: Oil Revenue at Benchmark Assumptions

Source: OAGF and Budget Office of the Federation, 2023 (PRMRC)

Table 3.5: Actual Performance of Non-Oil Revenue (Fourth Quarter) 2014 – 2023

Description	FOURTH QUARTER (ACTUAL)										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	10 - Year Average
	N'bn	N'bn	N'bn	N'bn	N'bn	N'bn	N'bn	N'bn	N'bn	N'bn	N'bn
Custom & Excise Duties	70.72	58.95	64.02	156.82	181.88	202.76	237.83	379.30	394.52	535.13	228.19
Company Income Tax	91.89	129.96	86.57	297.56	347.15	360.53	327.85	370.4	634.90	897.71	354.45
Value Added Tax	25.92	23.89	28.15	246.53	176.41	308.48	454.61	563.7	697.38	1,200.30	372.54
FGN Independent Revenue	62.44	8.97	23.09	37.50	90.03	130.38	235.77	443.84	317.94	564.35	191.43

Source: OAGF and BOF, 2023

Further analysis of the fourth quarter non-oil revenue performance revealed that key non-oil revenue sub-heads improved significantly, especially from 2017 and 2023, notwithstanding some few years of fluctuations. Table 3.5 and 3.6.

Table 3.6: Growth in Fourth Quarter Non-Oil Revenue 2015 – 2023 (percent)

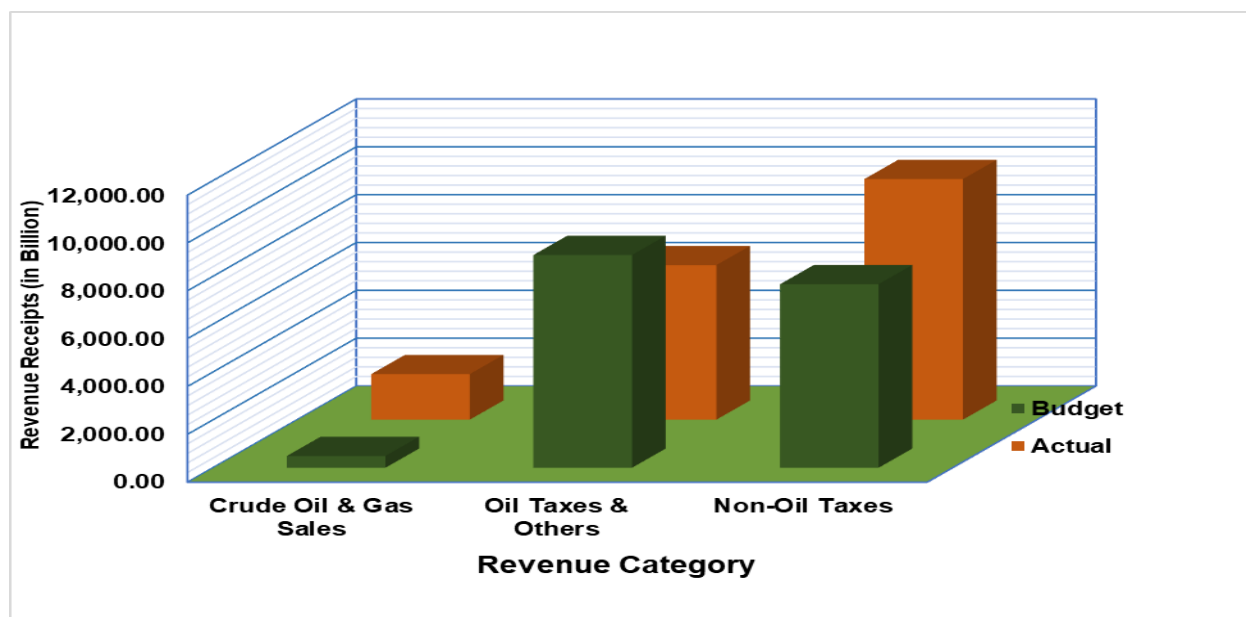
Description	2015	2016	2017	2018	2019	2020	2021	2022	2023	9 -Year Average
	%	%	%	%	%	%	%	%	%	%
Custom & Excise Duties	-16.64	8.60	144.95	15.98	11.99	17.30	59.48	4.01	35.64	31.26
Company Income Tax	41.43	-33.39	243.72	16.67	3.83	-9.06	12.97	71.43	41.39	43.22
Value Added Tax	-7.83	17.83	775.77	12.12	11.60	47.37	24.00	23.71	72.12	108.52
FGN Independent Revenue	-85.63	157.41	62.41	140.08	44.82	80.83	88.25	-28.37	77.5	59.70

Source: OAGF and BOF, 2023

3.5 Comparative Revenue Performance Analysis

A comparison of the actual revenue performance with budget estimates as at December ending 2023 indicated an over performance of crude oil & gas sales while oil taxes & others and non-oil taxes also showed improvements (Figure 3.4).

Figure 3.4: Projected Vs Actual FAAC Revenue Receipts (as at December, 2023)



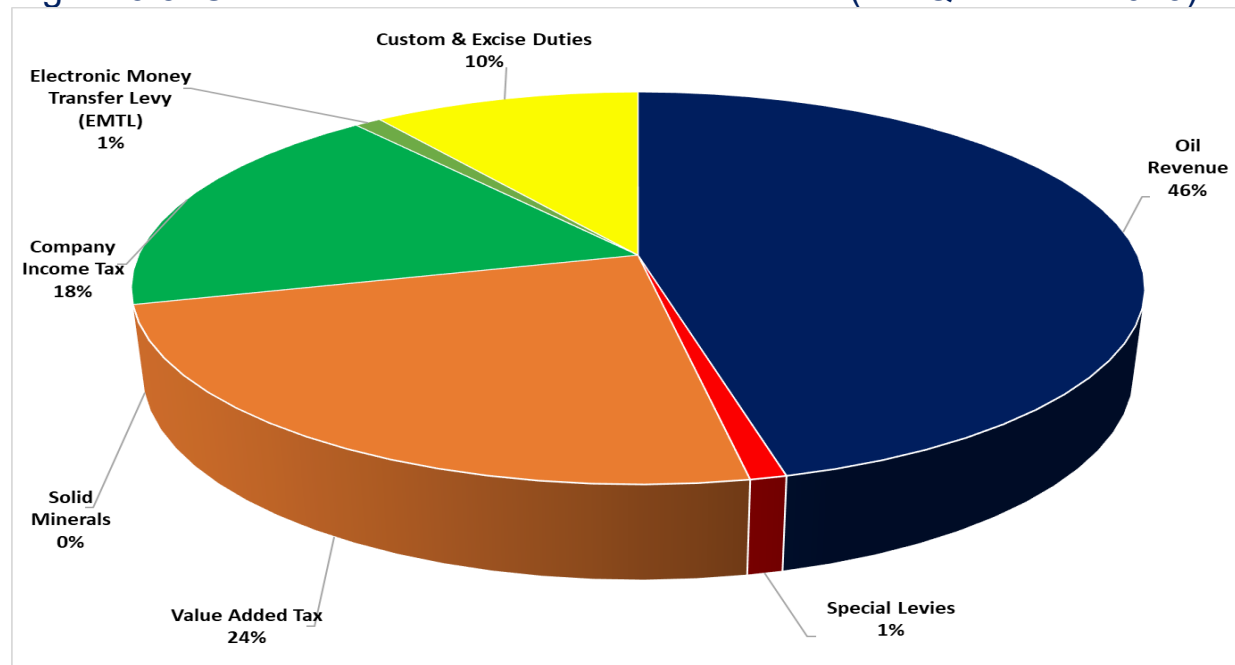
Source: Budget Office of the Federation, 2023

3.6 Distributable Revenue

The net distributable revenue available for sharing among the three tiers of government (after the deduction of all costs) stood at ₦4,890.40 billion in the fourth quarter of 2023. This represents an increase of ₦1,914.61 billion (64.34 percent) when compared with the quarterly projection of ₦2,975.79 billion. The increase was driven largely by the substantial rise in the inflow into the Federation Account from the oil sector. The non-oil revenue accruing to the Federation Account increased by ₦1,431.96 billion (32.47 percent) and was buoyed by the inflow from the oil sector which increased by ₦197.36 billion (4.27 percent) during the review period.

The percentage contribution of the different revenue classifications to distributable revenue in the fourth quarter of 2023 is presented in Figure 3.5. Oil Revenue, VAT, CIT, Customs & Excise Duties, Special Levy, Electronic Money Transfer Levy and Solid Minerals contributed 46 percent, 24 percent, 18 percent, 10 percent, 1 percent and 1 percent respectively.

Figure 3.5: Contributions to Distributable Revenue (4th Quarter of 2023)



Source: Budget Office of the Federation, 2023

3.7 Excess Crude Account

Analysis of the reports of the Excess Crude Account (ECA) revealed that the Excess Crude Account (ECA) had an opening balance of US\$0.47 million as at 1st October, 2023. There was no accrued interest on fund investment and no outflow/withdrawal from the account during the period under review. This resulted to a closing balance of US\$0.47 million as at 31st December, 2023 (Table 3.7).

Table 3.7: Net Excess Crude Account

Description	2022 Actual					2023 Actual				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Jan - Dec	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Jan - Dec
Inflows										
Accrued Interest on Fund Investment	US\$0.006 million	US\$0.005 million	US\$0.095 million	US\$0.002 million	US\$0.108 million	US\$0.002 million	US\$0.002 million	US\$0.000 million	US\$0.000 million	US\$0.004 million
Total Inflow	US\$0.006 million	US\$0.005 million	US\$0.095 million	US\$0.002 million	US\$0.108 million	US\$0.002 million	US\$0.002 million	US\$0.000 million	US\$0.000 million	US\$0.004 million
Total Outflows	-	-	-	-	-	-	-	-	-	-
Net Excess Crude Account	US\$0.006 million	US\$0.005 million	US\$0.095 million	US\$0.002 million	US\$0.108 million	US\$0.002 million	US\$0.002 million	US\$0.000 million	US\$0.000 million	US\$0.004 million

Source: Office of the Accountant General of the Federation, 2023

3.8 FGN Budget Revenue

Based on the amended Budget Framework, the sum of ₦11,045.11 billion was projected to fund the Federal Budget in 2023, indicating a quarterly share of ₦2,761.28 billion. A total of ₦3,878.13 billion was received in the fourth quarter of 2023. This amount was ₦1,116.85 billion (40.45 percent) and ₦1,629.95 billion (72.50 percent) higher than the ₦2,761.28 billion quarterly budget projection and ₦2,248.18 billion recorded in the corresponding quarter of 2022.

The sum of ₦1,165.04 billion that was received from oil sources in the fourth quarter of 2023 was higher than the quarterly estimate of ₦557.41 billion by ₦607.63 billion (109.01 percent). FGN's share of Solid Minerals revenue stood at ₦1.84 billion, indicating an increase of ₦0.92 billion (101.50 percent). On the other hand, FGN's share of Federation Levies amounted to ₦37.45 billion which is 10.40 percent short of its budget projection.

A breakdown of the non-oil revenue indicates that FGN's share of Company Income Tax of ₦373.76 billion, VAT of ₦157.16 billion, FGN's share of Customs of ₦240.17 and Electronics Money Transfer (Stamp Duties) of ₦6.58 billion were above their corresponding quarterly budget estimates of ₦233.32 billion, ₦95.77 billion, ₦237.40 billion and ₦4.77 billion by ₦140.44 billion (60.19 percent), ₦61.39 billion (64.10 percent), ₦2.77 billion (1.17 percent) and ₦1.81 billion (37.92 percent) respectively.

Independent Revenue of ₦564.35 billion, Draw Down from Special Levy Accounts of ₦31.00 billion, FGN Share of Signature Bonus of ₦6.90 billion and Education Tax (TETFUND) of ₦33.39 billion were, on the other hand, below their corresponding quarterly budget estimates of ₦792.27 billion, ₦75.00 billion, ₦14.26 billion and ₦62.07 billion by ₦227.92 billion (28.77 percent), ₦44.00 billion (58.67 percent), ₦7.36 billion (51.61 percent) and ₦28.68 billion (46.20 percent) respectively. There were no contributions from FGN's Share of Oil Price Royalty and Domestic Recoveries while Grants & Donor Funding contributed ₦510.51 billion towards funding the budget during the quarter (Table 3.8).

Table 3.8: Inflows to Federal Government of Nigeria as at December 2023

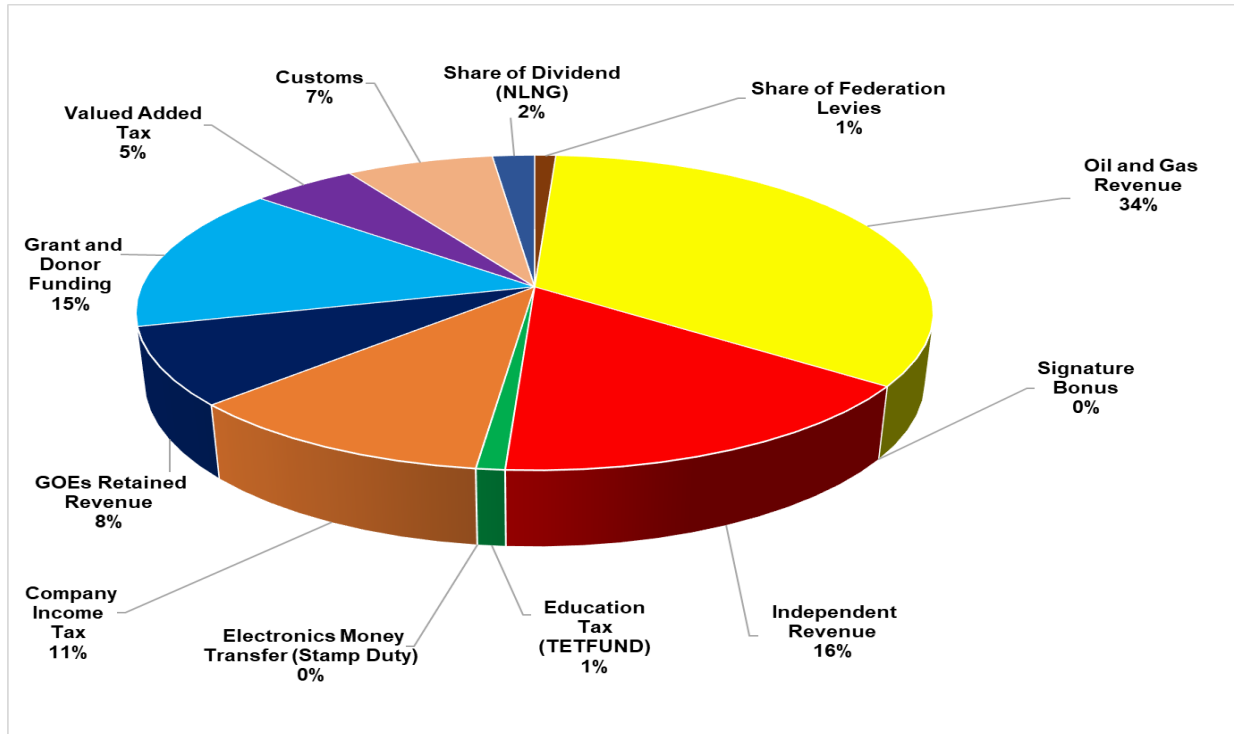
S/No	ITEMS	2023 BUDGET		ACTUAL					2022 Actual	VARIANCE							
		Annual	Quarterly	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual	Annual	4th Quarter Actual Vs Quarterly Budget	4th Quarter Vs 3rd Quarter (Actual)	Actual Vs Budget (Annual)		2023 Vs 2022 (Actual)			
		Nb	Nb	Nb	Nb	Nb	Nb	Nb	Nb	Nb	%	Nb	%	Nb	%	Nb	%
1	Inflow for the Federal Budget (CRF)																
2	FGN Share of Oil Revenue	2,229.64	557.41	32.09	388.31	791.87	1,165.04	2,377.31	776.35	607.63	109.01	373.17	47.13	147.67	6.62	1,600.96	206.22
3	FGN Share of Dividend (NLNG)	81.79	20.45	0.00	0.00	46.22	0.00	46.22	101.70	-20.45	(100.00)	-46.22	-100.00	-35.56	-43.48	-55.48	
4	FGN Share of Minerals & Mining	3.64	0.91	0.96	1.38	2.09	1.84	6.27	4.74	0.92	101.50	-0.26	-12.34	2.63	72.09	1.53	32.29
5	FGN Share of Non-Oil	2,465.61	616.40	487.30	868.05	1,141.94	815.12	3,312.41	2,388.91	198.72	32.24	-326.82	-28.62	846.80	34.34	923.50	38.66
6	FGN Share of Company Income Tax	933.28	233.32	212.62	592.94	744.07	373.76	1,923.38	1,289.69	140.44	60.19	-370.31	-49.77	990.10	106.09	633.69	49.14
7	FGN Share of VAT	383.09	95.77	92.86	102.21	123.87	157.16	476.11	327.87	61.39	64.10	33.29	26.88	93.02	24.28	148.24	45.21
8	FGN Share of Customs	949.59	237.40	159.54	146.64	235.46	240.17	781.80	694.42	2.77	1.17	4.71	2.00	-167.79	-17.67	87.39	12.58
9	FGN Share of Federation Levies	167.19	41.80	16.57	20.41	33.03	37.45	107.47	59.36	-4.35	(10.40)	4.42	13.37	-59.72	-35.72	48.10	81.03
10	Electronics Money Transfer (Stamp Duty)	19.09	4.77	5.71	5.85	5.50	6.58	23.65	17.58	1.81	37.92	1.08	19.58	4.56	23.90	6.07	34.56
11	Share of Oil Price Royalty	13.37	3.34	0.00	0.00	0.00	0.00	0.00	0.00	-3.34	(100.00)	0.00		-13.37	-100.00	0.00	
12	FGN Independent Revenue	3,169.07	792.27	309.52	653.73	313.41	564.35	1,841.00	1,402.44	-227.92	(28.77)	250.94	80.07	-1,328.07	-41.91	438.56	31.27
13	Draw-Down from Special Levies Accounts	300.00	75.00	0.00	38.00	90.00	31.00	159.00	175.79	-44.00	(58.67)	-59.00	-65.56	-141.00	-47.00	-16.79	-9.55
14	FGN Share of Signature Bonus	57.05	14.26	11.83	216.55	21.71	6.90	256.99	280.85	-7.36	(51.61)	-14.81	-68.21	199.94	350.48	-23.86	
15	Domestic Recoveries+Assets+Fines	27.90	6.97	0.00	0.00	0.00	0.00	0.00	7.15	-6.97	(100.00)	0.00		-27.90	-100.00	-7.15	
16	Grants and Donor Funding	43.03	10.76	239.94	282.30	539.74	510.51	1,572.50	1,145.11	499.76		-29.23	-5.42	1,529.47		427.39	37.32
17	Education Tax (TETFUND)	248.27	62.07	15.59	94.56	575.90	33.39	719.44	328.67	-28.68	(46.20)	-542.51	-94.20	471.17	189.78	390.77	118.89
18	GOES Retained Revenue	2,419.11	604.78	403.97	495.43	544.45	749.98	2,193.82	1,144.35	145.20	24.01	205.52	37.75	-225.29	-9.31	1,049.47	91.71
19	FGN RETAINED REVENUES (Excl. GOEs)	8,626.00	2,156.50	1,097.24	2,542.88	3,522.88	3,128.15	10,291.15	6,611.72	971.65	45.06	-394.73	-11.20	1,665.15	19.30	3,679.43	55.65
20	AGGREGATE FEDERAL GOVERNMENT REVENUE	11,045.11	2,761.28	1,501.21	3,038.31	4,067.33	3,878.13	12,484.97	7,756.07	1,116.85	40.45	-189.21	-4.65	1,439.86	13.04	4,728.90	60.97

Source: OAGF and Budget Office of the Federation, 2023 (PRMRC)

Source: OAGF and Budget Office of the Federation, 2023

Oil and Gas revenue accounted for a paltry 33.96 percent of total FGN revenue in the Q4 2023. The breakdown of the contribution by revenue sources is as depicted in Figure 3.6.

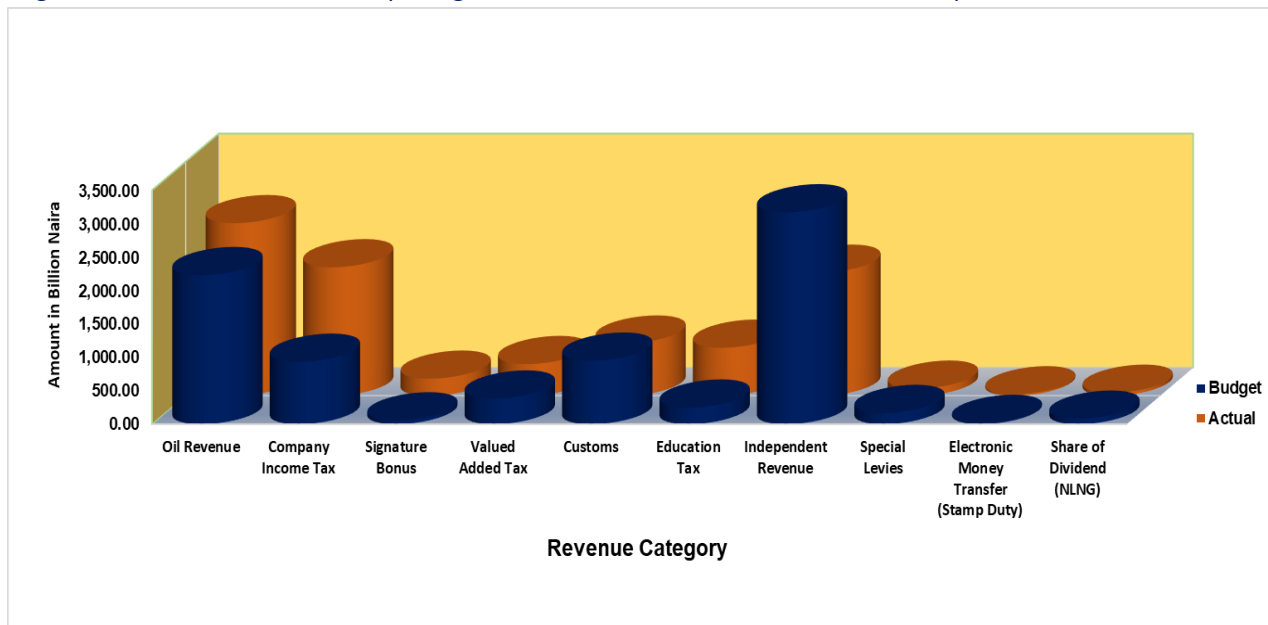
Figure 3.6: Contributions to the FGN Budget Revenue in the Fourth Quarter of 2023



Source: OAGF and Budget Office of the Federation, 2023

Specifically, FGN Share of Oil revenue, Share of CIT, Share of VAT, Share of Customs and Grants & Donor Funding contributed largely to the revenue increase recorded by the FGN in the quarter under review, accounting for ₦1,311.99 billion of the entire revenue increase. Other contributors include Share of Dividend (NLNG), Minerals & Mining and Electronic Money Transfer (Stamp Duty) which accounted for ₦35.03, ₦0.92 billion and ₦1.81 billion respectively.

Figure 3.7: FGN Revenue (Budget Vs Actual as at December 2023)



Source: OAGF and Budget Office of the Federation, 2023

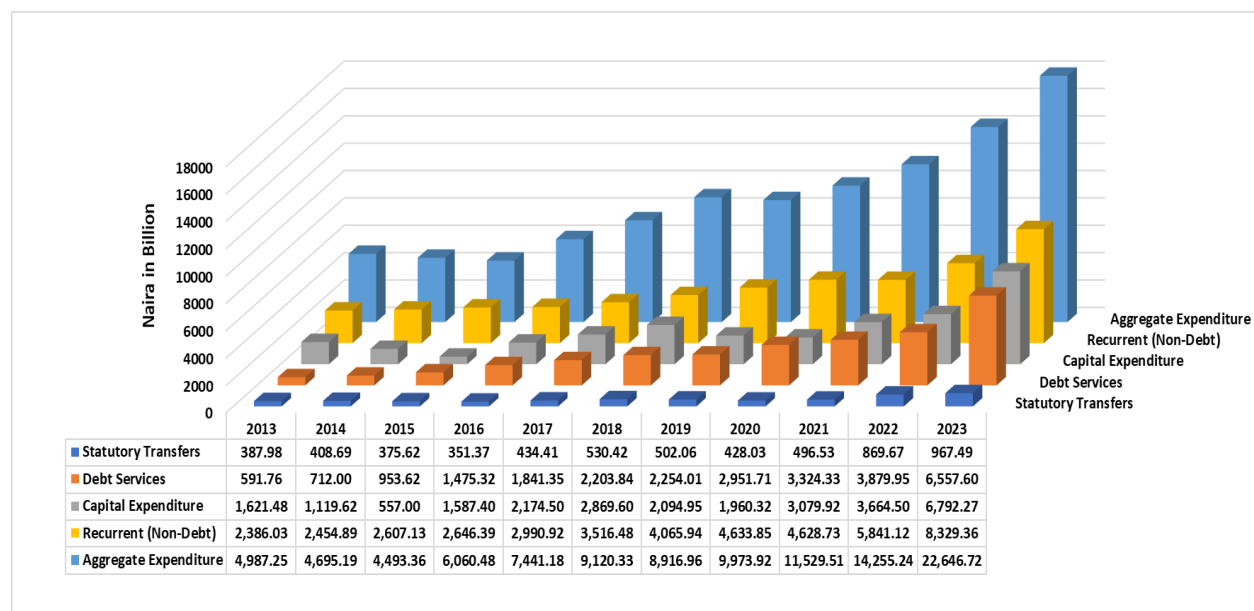
3.8.1 Total Annual Inflow of the Federal Government

Total Revenue Inflow of the Federal Government stood at ₦12,484.97 billion at the end of December 2023. This represents a ₦1,439.86 billion (13.04 percent) increase from the 2023 annual budget estimate.

3.9 Expenditure Developments

A total of ₦24,823.52 billion was appropriated for expenditure in the 2023 Budget. This comprises of ₦9,322.17 billion (37.55 percent) for Recurrent (Non-Debt), ₦6,557.60 billion (26.42 percent) for Recurrent (Debt), ₦985.49 billion (3.97 percent) for Statutory Transfers and ₦7,958.26 billion (32.06 percent) for Capital Expenditure. This translates to prorated quarterly expenditure outlay of ₦6,205.88 billion in 2023. Actual expenditure amounts to ₦5,933.46 billion in the fourth quarter of 2023, translating to a ₦210.12 billion (3.42 percent) expenditure below the budgeted estimate projection for the period. Actual expenditure for the year however amounts to ₦23,036.39 billion which is ₦1,787.13 billion (7.20 percent) below the budget estimate for the fiscal year. The detailed breakdown is presented in Table 3.9.

Figure 3.8: 2013 – 2023 Budget Expenditure Profile



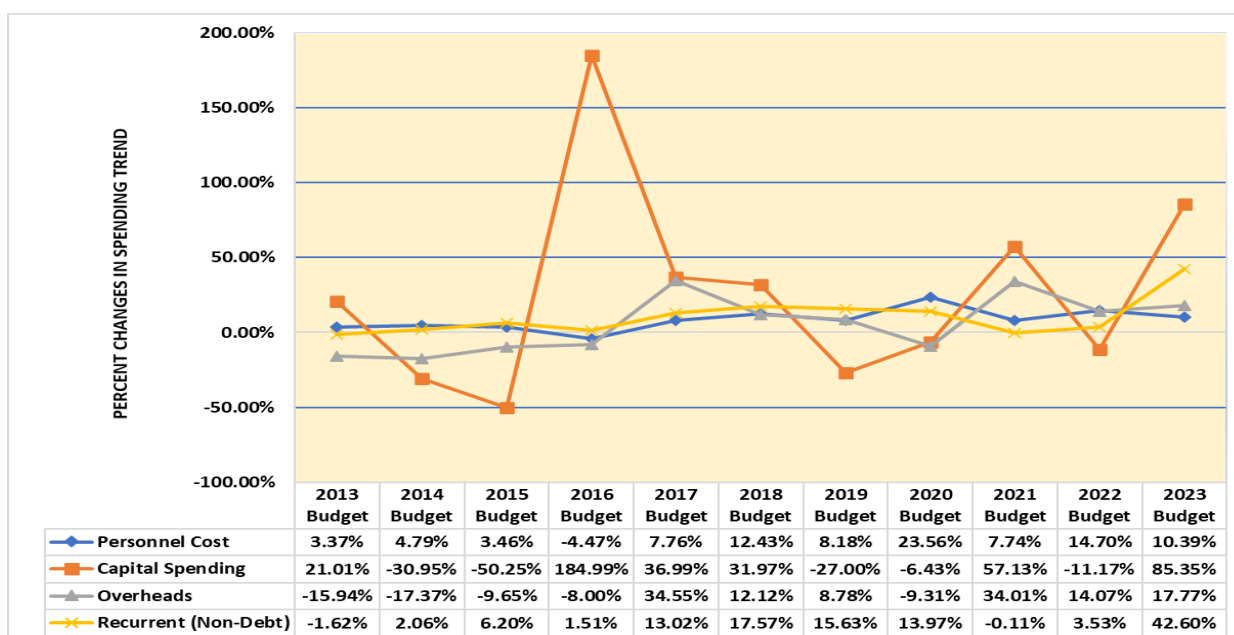
Source: Budget Office of the Federation, 2023

3.9.1 Non-Debt Recurrent Expenditure

The FGN continued to focus on its goal of reducing the growth of recurrent expenditure as stated in the 2023-2025 MTEF/FSP. Key initiatives aimed at reducing recurrent costs were therefore pursued vigorously during the period. This includes the embargo on unauthorised recruitment by MDAs. All requests for recruitment and enrolment of staff into the FGN payroll are therefore required to among others first seek financial clearance from Budget Office of the Federation. Another is the continuous roll out of the Integrated Payroll and Personnel Information System (IPPIS) to MDAs that are yet to be covered by the scheme.

A total of ₦2,072.95 billion was spent on non-debt recurrent expenditure in the fourth quarter of 2023. This amount revealed a decrease of ₦257.59 billion (11.05 percent) from the quarterly estimate of ₦2,330.54 billion (details in Figure 3.8). The performance was however ₦277.07 billion (15.42 percent) above ₦1,796.70 billion level of expenditure reported in the third quarter of 2023. It was also ₦411.90 billion (24.79 percent) below ₦1,661.87 billion expenditure reported in the corresponding quarter of 2022.

Figure 3.9: Personnel, Overhead and Capital Expenditure Trends (2013 – 2023)



Source: BOF and OAGF, 2023

3.9.2 Debt Service

Total Recurrent Debt in the fourth quarter of 2023 stood at ₦2,858.63 billion, indicating an increase of ₦1,219.23 billion (74.37 percent) above the ₦1,639.40 billion projected for the quarter. There was no interest payment on Ways and Means in the review period given the successful securitization of the amount outstanding during the year. A total of ₦2,133.80 billion was used to service FGN domestic debt during the quarter. This was higher than the prorated budgeted quarterly estimate by ₦1,310.02 billion (159.03 percent).

The sum of ₦453.69 billion was the projected for funding external debt service during the quarter under review. Actual external debt service payment however amounted to ₦724.83 billion indicating a difference of ₦271.14 billion (59.76 percent) below the prorated sum.

Table 3.9: FGN Budget Expenditure and Fiscal Account (N' Billion) as at December 2023

S/No	ITEMS	2023 APPROVED BUDGET		2023 ACTUAL				2022 Actual		VARIANCE							
		Annual	Quarterly	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual	Annual	4th Quarter Actual Vs Quarterly Budget	4th Quarter Vs 3rd Quarter (Actual)	Actual Vs Budget (Annual)	2023 Vs 2022 (Actual)				
		Nb	Nb	Nb	Nb	Nb	Nb	Nb	Nb	Nb	%	Nb	%	Nb	%	Nb	%
A	AGGREGATE FEDERAL GOVERNMENT REVENUE	11,045.11	2,761.28	1,501.21	3,038.31	4,067.33	3,878.13	12,484.97	7,756.07	1,116.85	40.45	-189.21	-4.65	1,439.86	13.04	4,728.90	60.97
B	EXPENDITURE:																
1	RECURRENT NON-DEBT:																
2	Personnel Cost (MDAs)	4,139.21	1,034.80	978.11	995.07	1,014.86	977.16	3,965.19	3,494.37	-57.64	-5.57	-37.69	-3.71	-174.01	-4.20	470.83	13.47
3	Personnel Cost (GOEs)	912.32	228.08	68.44	280.40	280.40	373.87	1,003.11	623.03	145.79	63.92	93.47		90.79	9.95	380.08	61.01
4	CRF Pensions	854.81	213.70	104.46	135.99	99.21	98.90	438.55	387.32	-114.81	-53.72	-0.31	-0.32	-416.26	-48.70	51.23	13.23
5	Overhead Cost (MDAs)	785.47	196.37	73.35	79.90	87.14	181.76	422.15	371.73	-14.61	-7.44	94.61	108.57	-363.32	-46.25	50.42	13.56
6	Overhead Cost (GOEs)	671.40	167.85	52.24	141.34	197.87	226.14	617.58	443.32	58.29	34.72	28.27		-53.82	-8.02	174.26	39.31
7	Other Service Wide Votes (+ Gavilimmunization)	1,681.55	420.39	70.97	191.00	87.27	182.13	531.37	715.31	-238.25	-56.67	94.87	108.71	-1,150.18	-68.40	-183.93	-25.71
8	Presidential Amnesty Programme	65.00	16.25	16.25	16.25	16.25	16.25	65.00	65.00	0.00	-0.01	0.00	-0.02	0.00		0.00	
9	Tetfund-Recurrent	12.41	3.10	0.78	4.73	13.71	16.75	35.97	16.43	13.65	439.85	3.05		23.56	189.78	19.54	118.93
10	Special Intervention (Recurrent)	200.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	-50.00	-100.00	0.00		-200.00	-100.00	0.00	
11	Sub-Total (Non-Debt)	9,322.17	2,330.54	1,364.61	1,844.68	1,796.70	2,072.95	7,078.94	6,116.50	-257.59	-11.05	276.25	15.38	-2,243.24	-24.06	962.44	15.74
12	Domestic Debts Service	3,295.11	823.78	874.13	565.88	1,461.59	2,133.80	5,035.40	2,571.47	1,310.02	159.03	672.21	45.99	1,740.29	52.81	2,463.94	95.82
13	Foreign Debts	1,814.76	453.69	180.52	262.74	656.78	724.83	1,824.88	1,191.66	271.14	59.76	68.05	10.36	10.12	0.56	633.22	53.14
14	Sub-Total Debt Service	5,109.87	1,277.47	1,054.65	828.63	2,118.37	2,858.63	6,860.28	3,763.13	1,581.16	123.77	740.26	34.94	1,750.41	34.26	3,097.16	82.30
15	Interest on Ways & Means	1,200.00	300.00	912.33	784.33	0.00	0.00	1,696.65	1,893.45	-300.00	-100.00	0.00		496.65	41.39	-196.80	-10.39
16	Sinking Fund to Retire Maturing Loans	247.73	61.93	0.00	0.00	0.00	0.00	0.00	0.00	-61.93	-100.00	0.00		-247.73	-100.00	0.00	
17	Total Debts	6,557.60	1,639.40	1,966.98	1,612.95	2,118.37	2,858.63	8,556.93	5,656.58	1,219.23	74.37	740.26	34.94	1,999.34	30.49	2,900.35	51.27
18	Total Recurrent Expenditure	15,879.77	3,969.94	3,331.58	3,457.63	3,915.08	4,931.58	15,635.87	11,773.08	961.64	24.22	1,016.51	25.96	-243.90	-1.54	3,862.79	32.81
19	CAPITAL EXPENDITURE		5,059.22														
20	Capital Expenditure (MDAs and Others)	5,308.45	1,264.81	215.21	800.09	760.89	1,470.08	3,246.27	1,893.51	205.28	16.23	709.19	93.20	-1,812.95	-35.83	1,352.76	71.44
21	Capital Expenditure (GOEs)	835.39	208.85	32.24	216.36	135.22	189.31	573.13	309.57	-19.54	-9.35	54.09		-262.26	-31.39	263.56	85.14
22	Multi-lateral/Bilateral Project-Tied Loans	1,771.40	442.85	243.49	194.79	253.23	282.45	973.96	0.00	-160.40	-36.22	29.22		-797.44	-45.02	973.96	
24	Grants and Donor Funded Projects	43.03	10.76	393.13	361.68	377.40	440.30	1,572.50	0.00	429.54	3,993.15	62.90		1,529.47	3,554.60	1,572.50	
26	Total Capital Expenditure	7,958.27	1,927.26	247.44	1,016.45	896.12	1,659.39	6,365.86	2,203.08	-267.87	-13.90	763.28	85.18	-1,592.41	-20.01	4,162.78	188.95
27	TRANSFERS																
28	Statutory Transfers	985.49	246.37	269.03	205.25	237.08	323.31	1,034.67	810.12	76.94	31.23	86.23	36.37	49.18	4.99	224.55	27.72
29	TOTAL FGN EXPENDITURE (Exclusive of GEOs Budget & Project-tied Loans)	20,633.01	5,095.94	3,451.64	3,846.44	4,181.55	5,842.52	19,868.61	13,410.36	746.57	14.65	1,660.97	39.72	-764.40	-3.70	6,458.25	48.16
30	AGGREGATE FGN EXPENDITURE	24,823.52	6,143.57	3,848.05	4,679.33	5,048.27	6,914.28	23,036.39	14,786.74	770.71	12.54	1,866.02	36.96	-1,787.13	-7.20	8,249.65	55.79
31	Fiscal Deficit (Excluding GEOs Budget & Project-tied Loans)	-13,778.42	-3,444.60	-2,346.85	-1,641.02	-980.94	-3,038.16	-10,551.42	-7,030.22	408.45	-11.86	-2,055.22	209.52	3,227.00	-23.42	-3,521.20	50.09
C	FINANCING ITEMS																
1	Privatization Proceeds	206.18	51.55	0.00	0.00	0.00	0.00	0.00	0.00	-51.55	-100.00	0.00		-206.18	-100.00	0.00	
2	Multi-lateral / Bi-lateral Project-tied Loans	1,771.40	442.85	243.49	194.79	253.23	282.45	973.96	0.00	-160.40	-36.22	29.22		-797.44	-45.02	973.96	
3	Foreign Borrowing	1,760.90	440.22	0.00	0.00	0.00	0.00	0.00	510.21	-440.22	-100.00	0.00		-1,760.90	-100.00	-510.21	-100.00
4	Domestic Borrowing	10,039.92	2,509.98	2,030.00	500.00	900.00	2,200.00	6,530.00	6,520.00	-309.98	-12.35	1,300.00	144.44	-4,409.92	-43.92	-890.00	-13.65
5	Sub-Total	13,778.41	3,444.60	2,273.49	694.79	1,153.23	2,482.45	6,603.96	7,030.21	-962.15	-27.93	1,329.22	115.26	-7,174.45	-52.07	-426.25	-6.06

Note: 1. The Total Expenditure and the Financing items does not include Multi/Bi-lateral Projected Loans
2. Cash Assets recoverable under final forfeiture is N7.145bn
3. The Supplementary Budget figures are yet to be included in the Fiscal Report

Source: OAGF and Budget Office of the Federation, 2023

3.9.3 Statutory Transfers

A total of ₦323.31 billion was released as Statutory Transfers in the fourth quarter of 2023 which was ₦76.94 billion (31.23 percent) above the quarterly projection of ₦241.87 billion. It is important to note that funds under this subhead are released quarterly to beneficiaries subject to budgetary provisions, needs and availability of funds.

3.9.4 Capital Expenditure Performance

Greater portion of Government's available financial resources continued to

be directed to structural reform of the economy and the provision of critical infrastructure in the roads, power, housing, rail and aviation sectors as well as the provision of physical and food security. In view of this, a total of ₦7,958.26 billion (excluding capital expenditure of Statutory Transfers, GOEs and project tied loans) was allocated to capital spending in the 2023 Budget.

3.9.5 Capital Release

The release of funds to MDAs for capital expenditure as at the fourth quarter of 2023 was done in tranches based on availability of resources and government priorities. Data from the OAGF on 2023 capital performance for MDAs as at 31st December, 2023 showed that a total of ₦3,653.20 billion (inclusive of capital supplementation and AIE service wide) was released to MDAs and cash-backed for 2023 capital projects and programmes. The sum of ₦402.64 billion was released as First Tranche, ₦418.05 billion was released as Second Tranche, ₦365.90 billion was released as Third Tranche, and ₦760.34 billion was released as Fourth Tranche. A total of ₦1,187.83 billion was released as AIEs MDAs Budget and ₦435.13 billion as AIEs Service Wide.

3.9.6 Performance as at 31st December, 2023

Available fiscal data revealed that ₦2,963.99 billion (81.13 percent) of the total amount released and cash-backed was utilized by MDAs as at 31st December, 2023. *Appendix 1* to this Report shows the funds released to the MDAs and utilized during the period. A breakdown of the sixty-two (62) MDAs included in the report of the Office of the Accountant General of the Federation (OAGF) indicates different levels of utilization. Twenty (32.26 percent) of the MDAs had utilized more than the overall average utilization rate of 52.50 percent of the amount cash-backed. Twenty-five (40.32 percent) out of them had above 80.0 percent utilization rate while Fourteen (22.58 percent) had one hundred percent utilization level. The utilization report also revealed that two (3.23 percent) of the MDAs had below 45.50 percent utilization rate of their cash-backed funds and only one (1.61 percent) of the MDAs had utilization rates of below 25.0 percent respectively.

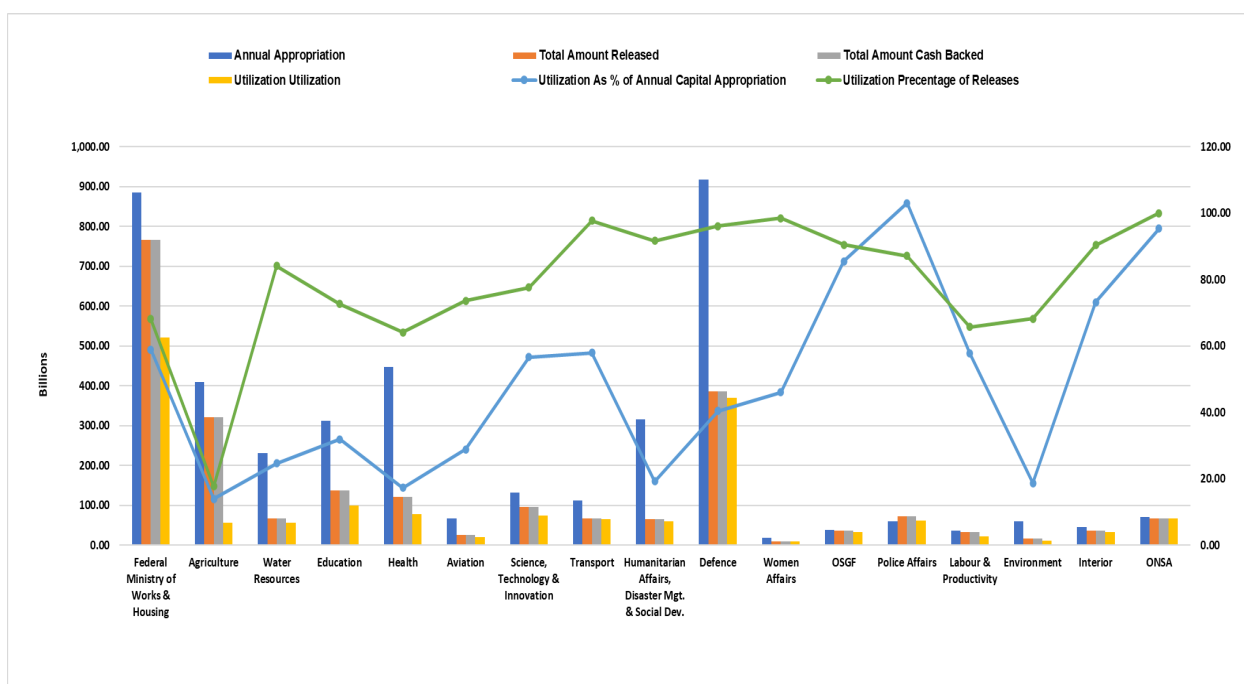
Table 3.10: Capital Budget Utilization by MDAs (as at 31st December, 2023)

MDA	Annual Appropriation	Total Amount Released	Total Amount Cash Backed	Utilization		
				Utilization	As % of Annual Capital Appropriation	Percentage of Releases
Federal Ministry of Works & Housing	884,708,497,001	765,831,325,389	765,831,325,389	521,372,461,334	58.93	68.08
Agriculture	409,270,705,889	321,255,319,406	321,255,319,406	56,952,517,038	13.92	17.73
Water Resources	230,914,477,735	67,760,462,282	67,760,462,282	56,952,517,038	24.66	84.05
Education	311,733,142,732	136,758,253,716	136,758,253,716	99,344,152,752	31.87	72.64
Health	448,043,380,488	120,963,464,313	120,963,464,313	77,494,053,165	17.30	64.06
Aviation	67,895,433,086	26,583,996,635	26,583,996,635	19,570,268,508	28.82	73.62
Science, Technology & Innovation	132,583,288,611	96,720,659,419	96,720,659,419	75,088,156,272	56.63	77.63
Transport	112,334,265,589	66,659,935,605	66,659,935,605	65,123,919,065	57.97	97.70
Humanitarian Affairs, Disaster Mgt. & Social Dev	314,957,316,066	66,055,238,633	66,055,238,633	60,505,607,480	19.21	91.60
Defence	917,776,752,651	385,808,115,814	385,808,115,814	370,562,664,726	40.38	96.05
Women Affairs	19,267,794,743	9,010,121,243	9,010,121,243	8,871,739,261	46.04	98.46
OSGF	38,813,380,492	36,685,012,124	36,685,012,124	33,178,787,241	85.48	90.44
Police Affairs	60,649,679,826	71,754,367,315	71,754,367,315	62,483,683,852	103.02	87.08
Labour & Productivity	37,180,722,587	32,683,704,442	32,683,704,442	21,467,146,465	57.74	65.68
Environment	60,023,210,084	16,426,051,456	16,426,051,456	11,200,876,726	18.66	68.19
Interior	45,622,057,393	36,910,429,231	36,910,429,231	33,366,179,324	73.14	90.40
ONSA	69,902,593,273	66,593,588,700	66,593,588,700	66,593,586,291	95.27	100.00
Total Average Utilization by All MDAs (Inclusive of Capital Supplementation)	6,583,405,428,174	3,653,198,483,299	3,653,198,483,299	2,963,992,095,177	45.02	81.13

Source: OAGF and BOF, 2023

Please note that the Ministries of Agriculture, Police Affairs, Science & Technology, Defence and Office of the National Security Adviser benefited from additional funds from the Service Wide Vote (SWV).

Figure 3.10: Pictorial Representation of Selected MDAs Capital Utilization



Source: OAGF and BOF, 2023

3.9.7 Budget Deficit and Performance of the Financing Items

Quarterly fiscal deficit is estimated at ₦3,444.60 billion (inclusive of GOEs and Multi-lateral/Bi-lateral Project-tied Loan of ₦442.85 billion) in the 2023 Fiscal Framework. The quarterly deficit is expected to be financed through Privatization Proceeds of ₦51.55 billion, Multi-lateral/Bi-lateral Project-tied Loan of ₦442.85 billion, Foreign Borrowing of ₦440.22 billion and Domestic Borrowing (FGN Bond) of ₦1,760.90 billion.

The inflow and outflow of funds resulted in ₦3,036.16 billion deficit (4.61 percent of prorata GDP) in the fourth quarter of 2023. This was ₦408.45 billion (11.86 percent) higher than the prorata projected budget deficit for the quarter. The deficit was financed through ₦2,200.00 billion domestic borrowing (FGN Bond) and Multi-lateral/Bi-lateral Project-tied Loan of ₦282.45 billion in the quarter.

Overall, a total of ₦10,551.42 billion deficit was recorded in 2023, representing in a budget to GDP ratio of 4.59 percent which is above the target rate of 3.0 percent as stipulated in the FRA 2007. The deficit was financed through ₦5,630.00 billion domestic borrowing (FGN Bond) and

Multi-lateral/Bi-lateral Project-tied Loan of ~~₹~~973.96 billion.

4.0 CONCLUSION

The macroeconomic environment in the review period was redefined by the unforeseen level of uncertainties confronting the recovery of the global economy following the Russia-Ukraine war and several sanctions against Russia. The economy expanded by 3.46 percent in the fourth quarter of 2023. The oil sector contracted by 10.9 percent (year-on-year) in real terms while the non-oil sector recorded a real growth of 3.07 percent. Hence, the non-oil sector contributed significantly to the growth of the economy, mainly driven by Information and Communication (Telecommunication); Financial and Insurance (Financial Institutions); Trade; Agriculture (Crop production) and Construction (Real Estate).

The Federal Government met its non-discretionary expenditure obligations although budget implementation was affected by revenue performance. Economic performance was inspiring during the quarter considering developments in the global economy and the performance of other economies. Nevertheless, it is important to redouble current efforts towards improving growth and revenue performance. Improving revenue collections is vital for the successful execution of the FGN budget. It is critical to intensify efforts towards curtailing the growth in recurrent expenditure and particularly personnel expenditure even as effective implementation of measures to address security challenges remains a priority.

The Federal Government is committed to its promise to improved openness, transparency and accountability in budget preparation, implementation, monitoring and evaluation and feedback. In view of this, strict observance of budget implementation guidelines and the governance framework on monitoring of capital budget implementation will continue to be followed. Efforts would also be geared towards promoting efficiency in budget implementation, while guaranteeing effective project management.

**OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION
FEDERAL MINISTRY OF FINANCE
FUNDS DEPARTMENT, GARKI - ABUJA**

2023 CAPITAL PERFORMANCE REPORT FOR MINISTRIES DEPARTMENTS AND AGENCIES (MDAs) AS AT 31ST DECEMBER, 2023

MINISTRY	MINISTRY, DEPARTMENT, AGENCY	APPROPRIATION =N=	1ST TRANCHE =N=	2ND TRANCHE =N=	3RD TRANCHE =N=	4TH TRANCHE =N=	ADD. 4TH TRANCHE =N=	SUPPLEMENTARY CAPITAL =N=	AIES (MDAs BUDGET (031) =N=	AIE SERVICE WIDE =N=	TOTAL RELEASES (WITH OUT S/W) = N=	TOTAL RELEASES = N=	CASHBACKED =N=
PRESIDENCY SECRETARY TO GOVT. OF THE FEDERATION (SGF)	SUB TOTAL	20,115,392,468	9,533,130,767	2,086,236,721	986,582,458	289,917,061	139,896,009	14,000,000,000	-	-	27,047,703,016	27,047,703,016	27,047,703,016
	SUB TOTAL	38,819,390,492	3,400,162,008	13,378,029,166	11,725,562,260	6,225,163,921	1,606,094,769	0	0	350,000,000	36,335,012,124	36,685,012,124	36,685,012,124
FEDERAL MINISTRY OF SPECIAL DUTIES SGF	SUB TOTAL	2,852,347,190	739,846,686	1,896,203,620	375,000,000	-	-	-	-	181,250,000	2,811,050,306,000	2,992,300,306,000	2,992,300,306,000
	SUB TOTAL	6,223,399,922	1,292,167,932	2,039,294,705	515,348,076	1,004,470,614	274,201,347	-	-	-	5,125,462,694	5,125,462,694	5,125,462,694
YOUTH DEVELOPMENT	SUB TOTAL	19,267,794,743	2,024,851,719	3,350,526,455	2,099,718,199	705,047,958	832,977,912	-	-	-	9,010,121,243	9,010,121,243	9,010,121,243
	SUB TOTAL	409,270,705,889	50,211,992,152	36,124,618,060	49,775,587,126	63,170,100,303	42,123,041,766	67,700,000,000	-	12,150,000,000	309,105,319,406	321,255,319,406	321,255,319,406
WATER RESOURCES	SUB TOTAL	230,914,477,735	13,505,192,251	11,317,497,347	7,316,478,633	16,117,247,012	19,404,057,040	100,000,000	-	-	67,760,462,292	67,760,462,292	67,760,462,292
	SUB TOTAL	62,701,528	62,701,528	-	-	-	-	-	-	90,000,000	62,701,528	152,701,528	152,701,528
AUDITOR-GEN.	SUB TOTAL	917,776,752,651	100,605,609,233	54,811,842,829	57,913,660,237	51,253,492,430	17,043,777,986	100,018,634,715	-	4,163,099,974	381,645,016,840	385,808,115,814	385,808,115,814
	SUB TOTAL	1,133,712,548	68,465,991	8,668,549	153,744,434	-	-	-	-	-	230,878,974	230,878,974	230,878,974
DEFENCE	SUB TOTAL	311,733,142,732	37,759,023,723	36,059,963,724	21,630,477,218	90	22,734,967,150	37	-	2,730,442,832	134,027,810,884	136,758,263,716	136,758,263,716
	SUB TOTAL	13,474,699,132	1,750,000,000	6,274,499,132	0	0	-	60,000,000,000	-	-	68,024,499,132	68,024,499,132	68,024,499,132
FOREIGN & INTER GOVT. AFFAIRS	SUB TOTAL	6,855,048,864	1,279,666,380	287,705,920	84,013,211,88	303,872,669	-	1,000,400,000	-	-	2,955,688,180	2,955,688,181	2,955,688,181
	SUB TOTAL	1,014,985,904,038	28,915,364,102	28,965,872,197	51,356,647,989	51,686,843,106	1,065,592,027	500,000,000,000	-	18,291,512,261	681,988,309,421	680,279,821,662	680,279,821,662
FINANCE	SUB TOTAL	448,043,380,488	20,953,329,951	28,510,284,908	24,173,844,713	18,205,676,971	26,034,734,425	95	-	3,085,593,443	117,877,870,869	120,963,464,313	120,963,464,313
	SUB TOTAL	32,037,310,766	4,147,944,771	4,529,255,282	3,261,053,387	1,860,890,033	4,899,125,787	-	-	2,224,177,171	18,698,269,260	20,923,446,432	20,923,446,432
INVESTMENT	SUB TOTAL	11,879,191,176	1,382,552,670	2,150,581,509	3,226,219,728	2,310,008,953	2,047,797,327	-	-	2,633,953,530	11,117,160,187	13,753,113,717	13,753,113,717
	SUB TOTAL	14,886,730,856	2,095,785,139	374,042,853	1,390,215,649	-	-	-	-	-	3,860,043,351	3,860,043,351	3,860,043,351
COMMUNICATION TECHNOLOGY	SUB TOTAL	45,622,057,393	7,621,242,301	5,622,894,924	8,664,608,092	10,556,675,727	4,445,098,166	-	-	-	36,910,429,231	36,910,429,231	36,910,429,231
	SUB TOTAL	60,649,979,826	645,600,186	13,410,143,047	9,237,676,051	16,534,638,164	20,808,370,493	10,169,169,985	-	950,869,507	70,803,497,807	71,754,367,315	71,754,367,315
POLICE AFFAIRS	SUB TOTAL	2,807,912,529	529,940,511	252,673,435	636,729,743	1,006,594,211	358,712,472	-	-	122,500,000	2,783,560,373	2,906,060,373	2,906,060,373
	SUB TOTAL	34,191,669,058	13,915,225,705	4,901,615,278	3,152,739,501	157,227,162	74,138,912	-	-	-	19,363,680,478	19,363,680,478	19,363,680,478
LABOUR & PRODUCTIVITY	SUB TOTAL	37,190,722,597	7,933,791,064	2,800,374,214	2,496,382,951	11,466,296,053	6,333,890,160	-	-	1,653,000,000	31,030,704,442	32,683,704,442	32,683,704,442
	SUB TOTAL	251,609,626,988	4,325,973,932	8,076,521,399	25,597,548,330	6,406,517,265	96,459,635	-	-	900,000,000	44,502,020,461	45,402,020,461	45,402,020,461
POWER	SUB TOTAL	884,708,97,001	27,876,548,382	43,209,235,659	46,594,458,311	148,531,674,249	112,392,470,473	365,236,937,814	-	-	765,831,325,388	765,831,325,389	765,831,325,389
	SUB TOTAL	132,583,988,611	10,664,947,917	32,200,275,599	13,201,428,895	21,016,465,210	18,594,992,666	-	-	1,020,589,231	95,700,100,188	96,720,689,419	96,720,689,419
SCIENCE AND TECH.	FEDERAL MINISTRY OF TRANSPORTATION HOTRS	92,251,422,746	15,897,480,850	38,225,168,564	20	-	-	-	-	-	54,182,649,413	54,182,649,414	54,182,649,414
	NIGERIAN INSTITUTE OF TRANSPORT TECHNOLOGY, ZARIA	4,185,361,746	781,000,000	336,391,322	54,999,842	1,625,511,451	911,327,327	-	-	-	3,707,830,143	3,707,830,143	3,707,830,143
TRANSPORT	SUB TOTAL	11,220,890,924	402,500,000	3,926,340,822	2,436,002,497	-	-	-	-	-	6,764,843,309	6,764,843,309	6,764,843,309
	NIGERIA RAILWAY CORPORATION NATIONAL INLAND WATERWAYS AUTHORITY	4,228,885,841	206,093,648	641,516,100	239,679,046	836,789,629	-	-	-	-	1,923,977,325	1,923,977,325	1,923,977,325

4.1 INTRODUCTION

Physical Monitoring and Evaluation

The Budget office of the Federation, Ministry of Budget and Economic Planning, in collaboration with representatives of Ministries, Departments and Agencies (MDAs) embarked on the Fourth Quarter (Consolidated), 2023 capital budget monitoring exercise between **Monday 12th to Friday 30th August, 2024** across the six (6) Geo-political Zones of the country. The objective of the assignment was to further enhance the Administration's push for budget transparency and accountability as well as strengthening Governance in the country.

The inspection covered sampled projects/ programmes executed in large spending MDAs and critical sectors of the economy. A total of twenty-six (26) MDAs were selected for monitoring. The sectors covered include: Agriculture and Food Security; Water Resources and Sanitation; Industry, Trade and Investment; Defence; Health and Social Welfare; Education; Science, Technology and Innovation; Interior; Environment; Transportation; Aviation and Aerospace; Works and Housing and Urban Development. Others include: Petroleum Resources, Power, State House, OSGF, Information and National Orientation, Mines and Steel Development, Labour and Employment, Humanitarian Affairs and Poverty alleviation, Youths and Sports Development.

The monitoring exercise placed emphasis on assessing the level of project completion relative to fund releases, its judicious utilization, expected outcomes and challenges to the prompt and effective delivery of the projects. The Report is as follows:

5.0 HEALTH SECTOR

The sector had an appropriation of N448.04 billion in the 2023 budget for the implementation of its capital projects/programmes. Out of this amount, N132.84 billion was released while N105.98 billion was utilized as at the end of fourth quarter of the fiscal year. The following agencies/ institutions amongst others were monitored:

5.1 FEDERAL MEDICAL CENTRE, JABI, ABUJA

The hospital had an appropriation of N858.19 million for the implementation of its Nine (9nos) capital projects/programmes. Out of this amount, N858.04 million was released and utilized as at the end of the fourth quarter of the fiscal year. The following project amongst others was monitored:

a). Completion of three storey Building of Clinical Block

The project involves the construction a 3-storey building involving the Renal Centre, Pathology Department, Microbiology, Chemical pathology and Histopathology. Components of works include: 134nos offices, supply of 48nos Air conditioners, 14nos consulting rooms, 3nos seminar rooms, a conference room (100 seating) capacity and 20nos conveniences.

The contract was awarded to Messrs BTK Global Integrated Limited and Rivercave Associates Limited in August 2023 at a cost of N332.44 million with a completion date of March 2024. The sum of N332.44 million was appropriated, released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed awaiting commissioning.



Picture 1: Completed 3-Storey Block of Clinical Services at FMC, Jabi.

Expected Outcome:

When put to use, the facility would be for conducting comprehensive investigation on different kinds of diseases as well as accommodate patients with diverse medical problems.

5.2 UNIVERSITY OF ABUJA TEACHING HOSPITAL, GWAGWALADA

The sum of N861.67 million was appropriated, released and utilized by the institution in the 2023 budget for the implementation of its thirteen (13nos) capital projects/ programmes as at the end of the fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Construction of Mental Health Block

The project involves the construction of wards for admitting patients with mental health. Component of works include: provision of HOD electroconvulsive therapy office, Nurses room, 4nos consulting rooms, a pharmacy, an injection room, 4nos amenity wards and ward manager's office. Others include: 2nos female wards, 3nos male wards, Male emergency ward, 2nos call rooms and 6nos rest rooms.

The contract was awarded to Messrs Elmansur Atelier Ltd. in December, 2019 at a cost of N480.88 million with a completion date of January, 2024. The sum of N94.00 million was appropriated, released and utilized in the

2023 budget. A total of N342.73 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed. However, the contractor is awaiting payment of balance outstanding for certified works.



Picture 2: completed Mental Health Block at UATH, Gwagwalada

Expected Outcome:

The completed project will ensure physiological health/recovery.

b). Construction of Call Duty Block

The project involves the construction of 40nos call duty block (all ensuites) with a suspended floor. Component of works include: 4nos kitchens, a central courtyard, an Admin. Office and a mini common room. The contract was awarded to Messrs Solidike Nig. Ltd. in July 2021 at a cost of N437.31 million with a completion date of January 2024. The sum of N83.00 million was appropriated, released and utilized in the 2023 budget. A total of N316.79 million had been committed to the project since inception to achieve 70% level of completion.

Findings:

At the time of monitoring, the superstructure has been completed. However, screeding, tiling, excavation of 2nos safety tanks, ceiling and painting were

ongoing while staircase railings, electrical fittings, fixing of sanitary wares and drainage works were outstanding.



Picture 3: Ongoing Construction of Call Duty Block at UATH.

Expected Outcome:

The completion of this project would provide accommodation for doctors on call and enhance prompt healthcare service delivery in the time of an emergency.

5.3 AHMADU BELLO UNIVERSITY TEACHING HOSPITAL, ZARIA

The institution had an appropriation of N2.04 billion in the 2023 budget for the implementation of its eleven (11nos) capital projects/programmes. Out of this amount, N2.37 billion was released and utilized (inclusive of N250 million capital supplementation) as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Construction and Furnishing of Trauma Centre

The project involves the construction and furnishing of trauma centre comprising: 2nos theatre, 2nos consulting rooms, 1no CT scan room, recovery room, 1no ICU room, 3nos female and male wards and paediatrics rooms. Others include: changing room, 1no. laboratory, 10nos. conveniences, nursing station, provision of furniture and theatre equipment amongst others.

The contract was awarded in September, 2021 to Messrs Icon International Limited at a cost of N352.86 million with a completion date of December, 2024. However, the contract cost was reviewed upward to N568.16 million due to inflation. In the 2023 budget the sum of N350 million was

appropriated, released and utilized. A total of N568.16 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed awaiting commissioning.



Picture 4: Completed Trauma Centre at ABUTH, Zaria.

Expected Outcome:

The project has provided a dedicated facilities for management of Trauma patients.

b). Construction of Cardiology and Cardiothoracic Complex at ABUTH

The project involves the construction of a storey building comprising: 3nos wards (male, female and paediatrics), 9nos consulting rooms, 14nos offices, 2nos theatre, 1no. X-ray room, 4nos amenity rooms and an ICU. Others include: a conference room, 10nos. conveniences, pharmacy and emergency ward amongst others.

The contract was awarded to Messrs. Yukas and Sons Ventures Construction Company Limited in September, 2023 at a cost of N999.99 million with a completion date of October, 2025. The sum of N999.99 million was appropriated, released and utilized to achieve 56% level of completion.

Findings:

At the time of monitoring, the sub-structure and super structure has been completed while roofing was currently ongoing. The team was informed that the contractor has applied for variation and is awaiting approval.



Picture 5: *Ongoing Construction of Cardiology and Cardiothoracic Complex at ABUTH, Zaria.*

Expected Outcome:

Though the project is still ongoing, it had created job opportunities for 150 skilled and other classes of workers. Upon completion, it would provide access to patients with heart diseases.

5.4 FEDERAL TEACHING HOSPITAL GOMBE

The sum of N2.17 billion was appropriated, released and utilized by the Hospital in the 2023 budget for the implementation of its sixteen (16nos) capital project/programmes. The following projects amongst others were monitored:

a). **Construction and furnishing of NHIA/GOPD COMPLEX**

The project with GPS Coordinate Lat: 10.3025386 and Long: 11.1384026 entails the construction of two (2nos) storey building comprising: 2nos patients waiting area, 4nos consulting rooms, Nurses changing room, 2nos Pharmacy dispensing room, patients/Staff conveniences, Laboratory, treatment room, 8nos offices ensuite and HOD's office.

The contract was awarded to Messrs Spirent Nigeria Limited in June, 2023 at a cost of N398.19 million with a completion date of January, 2024. In the

2023 budget, the sum of N400.00 million was appropriated while N398.19 million was released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed.



Picture 6: Completed NHIS/GOPD complex at Federal Teaching Hospital Gombe.

Expected Outcome:

When commissioned, the project would provide access to an effective healthcare service delivery.

b). Construction of Laboratory Complex Phase 1

The project with GPS Coordinate Lat: 10.3025386 and Long: 11.1384026 entails the construction of a storey building comprising: 9nos. Laboratory, 12nos. offices, a seminar room and 3nos. external conveniences. The contract was awarded to Messrs A and B Worldwide contractors Nigeria Limited in June, 2023 at a cost of N557.99 million with a completion date of December, 2023. In the 2023 budget, the sum of N295.00 million was appropriated while, N294.44 million was released and utilized to achieve 40% level of completion.

Findings:

At the time of monitoring, the contractor was not on site. However, the structural works were at lintel level.



Picture 7: Ongoing Construction of Laboratory Complex Phase 1 at Federal Teaching Hospital Gombe.

Expected Outcome:

The project would provide a Laboratory research complex for medical students.

5.5 TAFAWA BALEWA UNIVERSITY TEACHING HOSPITAL (ATBUTH), BAUCHI

The sum of N801.10 million was appropriated, released and utilized by the institution in the 2023 budget for the implementation of its six (6nos) capital projects/programmes. The following project, amongst others, was monitored:

a). Rehabilitation of Wards

The project with GPS Coordinates: lat.10.3244406 and long. 9.8347851 entails the rehabilitation/reconstruction and expansion of an old bungalow with an E-shape frontage to a storey building: Component of works include: 4nos wards, a call duty and changing rooms. Others include: 14nos consulting rooms, 16nos offices, 3nos procedural rooms, an examination room, 2nos conference halls, a seminar room and 4nos private rooms.

The contract was awarded to Messrs. Rissal Global Concept Nig. Ltd. and two others in March, 2022 at a total cost of N536.65 million with a completion date of April, 2024. The sum of N122.96 million was appropriated, released and utilized in the 2023 budget. A total of N343.17 million had been committed to the project since inception to achieve 48% level of completion.

Findings:

At the time of monitoring, the rehabilitation/reconstruction works had been completed and put to use while the construction of additional structure was in progress.



Picture 8: Ongoing Rehabilitation of Wards at Abubakar Tafawa Belewa University Teaching Hospital, Bauchi.

Expected Outcome:

The project would provide access to accommodate for more emergency cases.

5.6 UNIVERSITY OF MAIDUGURI TEACHING HOSPITAL

The sum of N3.56 billion was appropriated, released and utilized by the Hospital in the 2023 budget for the implementation of its ten (10nos) capital projects/programmes. The following projects amongst others were monitored:

a). Construction of ICT Centre for University of Maiduguri Teaching Hospital:

The project with GPS coordinate: Latitude 11.82135 and Longitude 13.1792 entails the construction of a two-storey building comprising: 15nos offices, 400-seater hall, 2nos 150-seater library, an inverter, a seminar and server room, kitchen with cabinet, 2nos computer rooms, a record office and 10nos conveniences. Others include: 2nos classroom, conference room, 2nos storage room, 2nos common room, a lift and an overhead tank amongst others.

The contract was awarded to Messrs. Charts Construction Nigeria Limited in May, 2023 at a cost of N1.00 billion with a completion date of September,

2023. In the 2023 budget, the sum of N1.00 billion was appropriated out of which N997.96 million was released and utilized to achieve 90% level of completion.

Findings:

At the time of monitoring, the superstructure had been completed and furnished while landscaping and fixing of the elevator were outstanding.



Picture 9: Completed ICT Centre for University of Maiduguri Teaching Hospital.

Expected Outcome:

When completed, the project would serve as an information /ICT centre for teaching and learning as well a means of revenue generation.

b). Construction of New Cardiac Centre:

The project with GPS coordinate: Latitude 11.82535 and Longitude 13.18187 entails the construction of a 2-storey building. Components of work include: 15nos consulting rooms, 6nos clinics, 10nos offices, male/female wards, twin theatre suites, doctors call rooms, nurses' station, ECG and medical record. Others include: ICU, a scrub, laboratories, changing room, patient preparation room, seminar/board room and doctors' lounge.

The contract was awarded to Messrs. Fan Mai Building Limited in May, 2023 at a cost of N500.0 million with a completion date of November, 2023. The sum of N500.0 million was appropriated in the 2023 budget, out of which N499.16 million was released and utilized to achieve 95% level of completion.

Findings:

At the time of monitoring, the super structure had been completed while landscaping was outstanding.



Picture 10: *Constructed New Cardiac Centre at University of Maiduguri Teaching Hospital.*

Expected Outcome:

On completion, the project would enhance diagnosis and laboratory investigations of patients in the hospital.

5.7 FEDERAL NEURO-PSYCHIATRIC HOSPITAL, MAIDUGURI

The sum of N375.84 million was appropriated, released and utilized by the hospital in the 2023 budget for the implementation of its six (6nos) capital projects/programmes. The following project amongst others was monitored:

a). Construction of Engineering and Stores Department:

The project with GPS coordinate: Lat: 11.865289⁰ and Long: 13.117387⁰ entails the construction of a storey building with stores and Engineering departments. Component of works include: 2nos stores, 11nos offices ensuites and 3nos general conveniences.

The contract was awarded to Messrs. Allmaaj and Co. Nigeria Limited in March, 2022 at a cost of N172.59 million with a completion date of June, 2023. The sum of N136.19 million was appropriated, released and utilized. A total of N156.99 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed. However, the team was informed that the contractor is been owed the balance of N15.60 million which had been captured in the 2024 budget.



Picture 11: Completed Engineering and Store Department at the Federal Neuro-Psychiatric Hospital, Maiduguri.

Expected Outcome:

The project is expected to provide additional office accommodation as well as serve as new hospital main store.

5.8 USMAN DANFODIYO UNIVERSITY TEACHING HOSPITAL

The institution had an appropriation of N868.07 million in the 2023 budget for the implementation of its four (4nos) capital project/programmes. Out of this amount, N862.21 million was released and utilized as at the end of fourth quarter of the fiscal year. The following projects amongst others was monitored:

a). Construction and furnishing of female medical ward

The project involves the completion and furnishing of a two-storey female medical ward in Wamako Local Government Area of Sokoto State. The contract was awarded to Messrs Yahaya Buhari and Sons Ltd. in October, 2019 at a cost of ~~N~~410.06 million with a completion date of August, 2023. The sum of N180 million was appropriated, released and utilized in the 2023 budget. A total of N409.88 million had been committed to the project from inception to date to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed.



Picture 12: Completed female medical ward at Usman Dan Fodio University.

Expected Outcome:

The completion of this project had provided more space of offices and female wards in the Hospital.

5.9 FEDERAL MEDICAL CENTRE, GUSAU

The institution had an appropriation of N1.30 billion in the 2023 budget for the implementation of its capital project/programmes. Out of this amount, N1.61 billion (inclusive of N308.77 million capital supplementation) was released and utilized as at the end of fourth quarter of the fiscal year. The following projects amongst others was monitored:

a). Construction, furnishing of works and services department.

The project involves the construction and furnishing of works and services department in Gusau Local Government Area of Zamfara State. The contract was awarded to Messrs Mogero investment Resource Ltd. in 2022 at a cost of ₦233.96 million with a completion date of December, 2023. The sum of ₦119.96 million was appropriated, released and utilized in the 2023 budget. A total of N233.96 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed and put to use.



Picture 12: Completed Works and Services department building at FMC, Gusau

5.10 FEDERAL TEACHING HOSPITAL OWERRI

The sum of N1.04 billion was appropriated and released to the hospital in the 2023 budget for the implementation of its fifteen (15nos) Capital projects/programmes. Out of this amount, N703.75 million was utilized as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Completion of the Trauma Centre

The project with GPS Coordinates: Long: 7.0231375 and Lat 5.5047491 involves the completion of a 2-storey building comprising: 120nos. offices, 36nos. wards, 46nos. lobbies, 4nos stairs, 2nos lifts, 140nos. conveniences, a ramp, courtyard and an Ambulance Bay.

The contract was awarded to Messrs. Ometra Construction Engineering Limited in November, 2018 at a cost of N840.81 million with a completion date of November, 2023. In the 2023 budget, the sum of N258.58 million was appropriated while N170.94 million was released and utilized. A total of N782.40 million had been committed to the project since inception to achieve 60% level of completion.

Findings:

At the time of monitoring, construction materials were on ground like the Rods, Rafter, sanitary wares and electrical fittings. Works completed were

block works and slab for the first floor while slabs for the second floor and piping was in progress.



Picture 13: Completion of Trauma Centre at Federal Teaching Hospital, Owerri, Imo State.

Expected Outcome:

When completed, it would enhance the quality of healthcare services delivery and reduce mortality rates.

5.11 UNIVERSITY COLLEGE HOSPITAL, IBADAN.

The sum of N2.06 million was appropriated, released and utilized by the university for the implementation of its twenty (20nos) capital projects/ programmes as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Completion of House Officer Residence III Phase 1 and 2

The project entails the construction of a three-storey building consisting of Phase 1 and 2 located in the hospital premises. Scope of works include: 26nos rooms ensuite with a lobby, 2nos restaurants in phase I and phase II, 44nos rooms ensuite with 16nos rows of shops and 2nos supermarkets.

The contract was awarded to Messrs JB Maye Property Development in October, 2011 at a cost of N914.11 million with a completion date of

December, 2024. In the 2023 budget, the sum of N250.00 million was appropriated, released and utilized. A total of N697.38 million had been committed to the project since inception to achieve 85% level of completion.

Findings:

At the time of monitoring, the structural work of the building had been completed. However, the internal and external plastering, supply and installation of casement window, internal and external doors, railings, fixing of electrical and mechanical pipping, fittings, tiling were ongoing. Outstanding works include: external and internal painting, furnishing, burglary and external works.



Picture 14: Ongoing construction of House Officers' building at UCH, Ibadan.

Expected Outcome:

Though the project is still ongoing, it has created job opportunities for 500 skilled and other classes of workers. When completed, it would provide a conducive residential accommodation to the house officers in the hospital.

b). Extension of Accident and Emergency Clinic (phase I)

The project involves the construction of a 3-storey building comprising: Doctors' rooms, nurses' rooms, common rooms, ICU room, theatres, X- ray room, recovery wards and general reception hall.

The project was awarded to Messrs Julitad Nigeria Limited in September, 2016 at a cost of N724.30 million with expected completion date of December 2024. In the 2023 budget, the sum of N190 million was appropriated, released and utilized. A total of N690.06 million had been committed to the project since inception to achieve 63% level of completion.

Findings:

At the time of monitoring, window casement, suspended ceiling and internal rendering had been completed while tiling, painting, fixing of electrical and mechanical fittings were outstanding.



Picture 15: Construction of Accident and Emergency Clinic in UCH, Ibadan.

Expected Outcome:

When completed, the project would enhance patients access to the facility and improve efficiency of health care services delivery.

5.12 FEDERAL MEDICAL CENTRE, OWO

The Centre had an appropriation of N774.71 million in the 2023 budget for the implementation of its nine (9nos) capitals projects/ programmes. Out of this amount, N765.55 was released while N745.31 million was utilized as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Completion of Construction of Accident and Emergency Complex

The project involves the construction of a storey building consisting: 3nos large theatres, Endoscopic laboratories, doctor's rooms, nurses' rooms,

offices, reception hall, recovery wards and toilets. The project was awarded to Messrs Richabin Nigeria limited in February 2012 at a cost of N450 million with a completion date of December, 2023. In the 2023 budget, the sum of N150 million was appropriated and released while N149.90 million was utilized. A total of N450 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed and put to use.



Picture 16: Completion of accident and Emergency complex at FMC Owo.

Expected Outcome:

The project would improve access to accident and emergency patients.

a). Replacement of Obsolete Hospital Equipment

The project involves the replacement of obsolete equipment with new equipment. Scope of works include: supply of stretchers, ECG Machine, Autoclave Machine, Standard ICU bed, Spectrophotometer, Haematology Analyzer, Digital Water bath, Chemistry Auto Analyzer, ion selection Electrode SFRI6000, Binocular Microscope and Haematocrit Centrifuge.

The contract was awarded in May 2023 to Messrs Ginos Venture and three (3) others at a total cost of N250 million with a completion date of July, 2023. In the 2023 budget, the sum of N150 million was appropriated, released and utilized to attain 75% level of completion.

Findings:

At the time of monitoring, some of the equipment listed above had been supplied, installed and put use.



Picture 17: Supplied and Installed Equipment at FMC Owo, Ondo State

Expected Outcome:

The replaced medical equipment has provided services for patients and enhanced healthcare delivery in the hospital.

5.13 FEDERAL MEDICAL CENTRE EBUTE METTA LAGOS.

The sum of N5.10 billion was appropriated, released and utilized in the 2023 budget for the implementation of its ten (10nos) capital projects/programmes. The following projects amongst others was monitored:

a). Construction of New Centre for Human Virology and Genomics Laboratory and Office Complex.

The project involves construction of new CHVG and office complex equipping of eye specialty complex. The contract was awarded to Messrs TLMB Construction Limited in June, 2023 at a cost of ~~N~~650 million with a completion date of January, 2024. The sum of ~~N~~500 million was appropriation and released while, N499.94 million was utilized in the 2023 budget. A total of N650 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed.



Picture 18: Completed Laboratory and Office Complex at Federal Medical Centre Ebute Metta.

Expected Outcome:

The project would provide research offices and laboratories for staff of the hospital.

5.14 UNIVERSITY OF LAGOS TEACHING HOSPITAL

The institution has an appropriation of N2.4billion in the 2023 budget for the implementation of its five (5nos) capital projects/programmes. Out of this amount, N2.4 billion was released while N1.7 billion was utilized as at the end of fourth quarter of the fiscal year. The following project amongst others, was monitored:

a). Supply and installation of Operating Microscope Machine

The project involves the supply and installation of Operating Microscope Machine at the hospital. The contract was awarded to Messrs JNCI Nigeria Limited in December, 2023 at a cost of ₦171 million with a completion date of June, 2024. The sum of ₦171 million was appropriated, released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the Operating Microscope machine has been supplied, installed and put to use.



Picture 19: Supplied Operating Microscope Machine at University of Lagos Teaching Hospital.

Expected Outcome:

The supplied equipment would enhance effective health care service delivery for patients at the hospital.

5.15 NATIONAL OBSTETRIC FISTULA CENTRE ABAKALIKI

The Hospital had an appropriation of N356.9 million in the 2023 budget for the implementation of its nine (9nos.) capital projects/ programmes. Out of this amount, N345.4 million was released and utilized as at the end of fourth quarter of the fiscal year. The following project amongst others was monitored:

a). Construction of ICU Complex

The project with GPS coordinates: Lat. 6° 19' 29.46" N and Long. 8° 06' 49.25" E entails construction of a two (2) story building comprising: a Ramp, OandG Hall, 4nos Matron Office, 4nos Consulting rooms, Health Record office, Pharmacy, 2nos Call rooms, Side Lab., Mini Theatre, 3nos Stores, Doctors and Nurses changing rooms and 13nos conveniences. Others include: 3 suite delivery rooms, 4nos matron's offices, an ICU, Mini conference Hall, two big general wards, 5nos private wards and slide laboratory.

The contract was awarded to Messrs. Klyn Construction Works Ltd. in August, 2022 at a cost of N358.60 million with a completion date of May,

2023. In the 2023 budget, the sum of N142.1 million was appropriated, released and utilized. A total of N358.60 million has been committed to achieve 100% completion.



Pictures 20: Completed ICU Complex at National Obstetric Fistula Centre Abakaliki.

Findings:

At the time of monitoring, the project has been completed

Expected Outcome:

The project would provide a conducive working environment for workers as well as better health care services for patients.

5.16 NATIONAL HOSPITAL

The sum of N2.88 billion was appropriated and released to the Hospital in the 2023 budget for the implementation of its twelve (12nos) capital projects/programmes. Out of this amount, N2.85 billion was utilized as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Purchase of Medical Equipment:

The project entails purchase of Medical Equipment for different departments namely: Patient monitors, Echocardiographic machine, Suction machine, Dialysis machine and ligature Machine amongst others. The contract was awarded to Messrs. Kings Science Wares Nigeria Limited in July, 2022 at a cost of N300.00 million with a completion date of September, 2024. In the

2023 budget, the sum of N300.00 million was appropriated and released while N299.64 million was utilized to achieve 100% level of completion.

Findings:

At the time of monitoring, all the medical equipment had been supplied and put to use.



Picture 21: Purchased Medical Equipment (Eco cardio graphic machine, Patient monitor and Ligature Machine) at National Hospital.

Expected Outcome:

The supplied equipment would improve the quality of healthcare service delivery.

5.17 FEDERAL MEDICAL CENTRE BIDA

The sum of N1.15 billion was appropriated to the Hospital in the 2023 budget for the implementation of its ten (10nos) capital projects/programmes. Out of this amount, N979.68 million was released while N929.21 million was utilized as at the end of fourth quarter of the fiscal year. The following project amongst others was monitored:

a). Procurement of CT scan and other specialized equipment

The project involves procurement of a CT scan and other specialized equipment in different departments namely; Optomology /Dental, Urology, Radiology, internal Medicine and a Laboratory. The contract was awarded to Messrs. Physique Medical equipment in October, 2022 at a cost of N500

million with a completion date of December, 2024. In the 2023 budget, the sum of N100 million was appropriated while N99.81 million was released and utilized. A total of N319.23 million had been committed to the project since inception to achieve 80% level of completion.

Findings:

At the time of monitoring, the CT scan with other specialize equipment had been procured and put to used.



Picture 22: Procured CT scan and Dental chair at FMC Bida Niger-State.

Expected Outcome:

The project would enhance access to efficient and effective health care services.

5.18 NATIONAL EAR CENTRE, KADUNA

The sum of N714.85 million was appropriated, released and utilized by the Centre in the 2023 budget for the implementation of its twenty-two (22nos) capital projects/programmes as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Conversion of Existing Male Ward to a Storey Building

The project with GPS Coordinate: latitude N:6 27'55.5129" and longitude E:3 24'23.2128" involves the conversion of a storey building with a ramp linking the 2 sides of the building. The scope of works include: a nursing station, 14nos bedded ward and 6nos amenity wards ensuite in each of the wings.

The contract was awarded to Messrs. JM and A'S Nigerian Limited in June, 2022 at a cost of N294.50 million with a completion date of December, 2024. In the 2023 budget, the sum of N151.66 million was appropriated, released

and utilized. A total of N294.50 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, fixing of electrical fittings and painting were ongoing, while external works was outstanding.



Picture 23: Completed conversion of existing Male Ward at Ear Centre, Kaduna.

Expected Outcome:

The facility would provide quality healthcare services to patients in the male ward.

5.19 UNIVERSITY OF PORT HARCOURT TEACHING HOSPITAL (UPTH)

The sum of N1.97 billion was appropriated, released and utilized by the Hospital in the 2023 budget for the implementation of its fifteen (15nos) capital projects/programs. The following projects amongst others were monitored:

a). Construction and Equipping of Physiotherapy Department.

The project involves the construction and equipping of a 2-storey building consisting of physiotherapy department and a gym centre. Component of works include: 14nos offices, 5nos clinics, wards, 12nos suites, game court, changing room, 4nos bathing room, dance therapy/aerobic area, lobby area and 32nos conveniences.

The contract was awarded to Messrs Charton Boms Consult Limited at a cost of N518.35 million in July, 2022 with a completion date of May, 2023. In the 2023 budget, the sum of N100.0 million was appropriated, released and utilized. A total of N189.92 million had been committed to the project since inception to achieve 45% level of completion.

Findings:

At the time of monitoring, the superstructure had been completed. However, plastering, screeding, suspended ceiling, provision of windows/doors, mechanical/electrical fittings and painting were outstanding.



Picture 24: Ongoing Construction and Equipping of Physiotherapy Department at the University of Port Harcourt Teaching Hospital (UPTH).

Expected Outcome:

When completed, it would provide functional clinics and wards for Physiotherapy department.

a). Completion of Interns Hostel.

The project which was an abandoned Rivers State government project was taken over by the Federal Government and reintroduced into the annual budget entails the completion of a 2-storey Interns Hostel comprising: 128nos rooms (ensuite), 3nos common rooms and entrance foyer.

The contract was awarded to Messrs Tripple J Innovation Limited in August, 2023 at a cost of N470.92 million with a completion date of February, 2025. In the 2023 budget, the sum of N200.0 million was appropriated, released and utilized to achieve 42% level of completion.

Findings:

At the time of monitoring, the frame structure was at roofing level. However, mechanical/ electrical fittings, plastering, windows, doors, tiling, ceiling, painting, furnishing and external works were outstanding.



Pictures 25: Ongoing completion of Interns Hostel at University of Port Harcourt Teaching Hospital (UPTH), Rivers State.

Expected Outcome:

Though the project is still ongoing, it has provided employment opportunities for both skilled and other classes of workers. When completed, it would provide accommodation for the interns at the hospital.

5.20 FEDERAL MEDICAL CENTRE UMUAHIA

The sum of N1.30 billion was appropriated, released and utilized by the hospital in the 2023 budget for the implementation of its fifteen (15) Capital projects/programmes as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

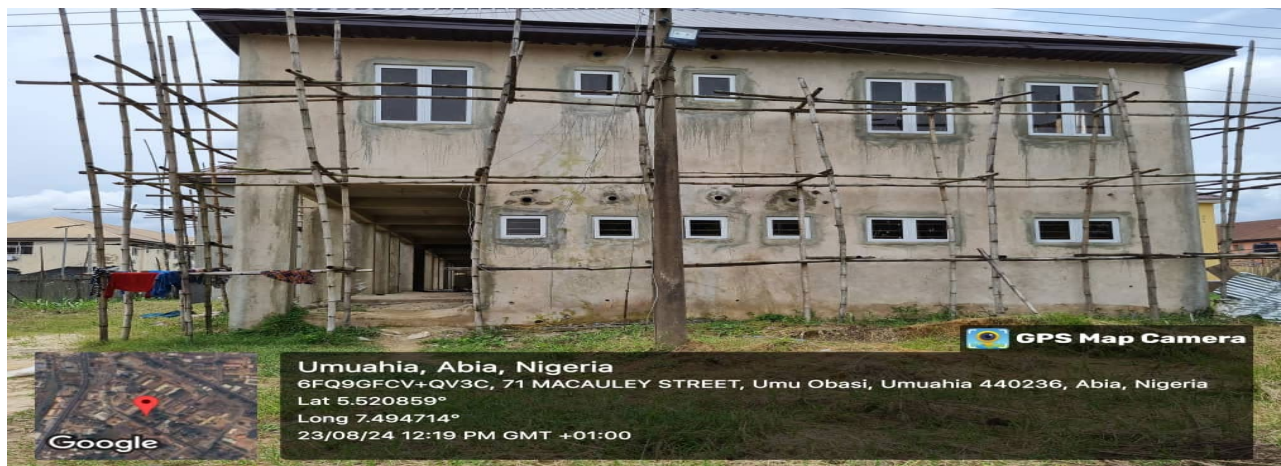
a). CONSTRUCTION OF FEMALE TRAUMA/ORTHOPAEDIC WARD

The project with GPS Coordinates Long: 7.4946436 and Lat: 5.5210325 involves the construction of a storey building, comprising of 25 nos bed wards, 8nos. amenity rooms, 2nos offices, 15nos. conveniences, a changing, treatment, isolation and laundry rooms.

The contract was awarded to Messrs. Fortera Nigeria. Limited in July 2023 at a cost of N359.02 million with a completion date of December, 2025. The sum of N200 million was appropriated and released in the 2023 budget while, N199.99 million was utilized to achieve 70% level of completion.

Findings:

At the time of monitoring, the superstructure and roofing had been completed while tiling, plastering, fixing of ceiling, doors and windows were ongoing.



Picture 26: Ongoing construction of female trauma/orthopaedic ward at FMC Umuahia, Abia State.

Expected Outcome:

When completed, it would provide services for patients suffering from major traumatic injuries.

a). Construction of Interns Quarters

The project with GPS Coordinates: Long. 7.494954 and Lat. 5.521093 involves the construction of a 2-storey building comprising: 30nos 1-bedroom flats for interns Doctors. The contract was awarded to Messrs. Saison Techs and Company in July, 2022 at a cost of N254.87 million with a completion date of December, 2023. The sum of N120.00 million was appropriated, released and utilized in the 2023 budget. A total of N254.87 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed.



Picture 27: Completed Interns Quarters at FMC Umuahia, Abia State.

Expected Outcome:

When completed, the project would provide accommodation for the interns of the hospital.

6.0 EDUCATION SECTOR

The sector had an appropriation of N311.73 billion in the 2023 budget for the implementation of its capital projects/programmes. Out of this amount, N147.06 billion was released while N130.43 billion was utilised as at the end of fourth quarter. The following agencies/ projects were monitored amongst others:

6.1 UNIVERSITY OF ABUJA

The sum of N2.48 billion was appropriated and released to the institution in the 2023 budget for the implementation of its twenty-three (23nos) capital projects/ programmes. Out of this amount, N1.83 million was utilized as at the end of the fourth quarter of the fiscal year. The following projects were monitored amongst others:

a). Expansion of Faculty of Veterinary Medicine Laboratory

The Project with GPS Coordinates: 299409.88E and 993099.79N is located at the main campus of the institution. Components of work include: provision of a large laboratory for Physiology, 7nos offices, worktops, 6nos extractor fans, 6nos ACs and 8nos conveniences. The contract was awarded to

Messrs Straightforth Energy Solutions Ltd. in December 2022 at a cost of N249.17 million with a completion date of August, 2023. The Sum of N245.00 million was appropriated in the 2023 budget, out of which N164.43 million was released and utilized to achieve 80% level of completion.

Findings:

At the time of monitoring, the superstructure has been completed. However, 6nos Acs, 6nos extractor fans, glasses for the windows and landscaping were still outstanding.



Picture 28: Completed expansion of Faculty of Veterinary Medicine Laboratory at University of Abuja.

Expected Outcome:

The completion of the project would increase students' enrolment and enhance the accreditation of more courses in the faculty. In addition, it would provide facility for research, training, prevention, control diagnosis and treatment of diseases affecting animals.

b). Construction of 250 Capacity Lecture Theatre for Faculty of Engineering

The project with GPS coordinate: 299782.56E and 992736.82N involves the construction of a storey building comprising: 250-capacity lecture theatre, 6nos offices and 10nos conveniences. The contract was awarded to Messrs Malfatash Ventures Ltd. in August, 2023 at a cost of NN389.99 million with a completion date of June, 2024. The sum of N350.00 million was

appropriated in the 2023 budget, out of which N232.25 million was released and utilized to achieve 55% level of completion.

Findings:

At the time of monitoring, the superstructure work was at roofing level while piping and cabling has been completed. However, roofing, ceiling, plastering, tiling, fixing of doors and windows and landscaping were still outstanding.



Picture 29: Ongoing Construction of 250 Capacity Lecture Theatre for Faculty of Engineering at University of Abuja.

Expected Outcome:

Though the project has not been completed, it has created job opportunities for over 300 skilled and other classes of workers. On completion, it would increase enrolment of students into the faculty and enhance the accreditation of more engineering courses.

6.2 UNIVERSITY OF JOS

The sum of N610.60 million was appropriated to the institution in the 2023 budget for the implementation of its three (3nos) capital projects/ programmes. Out of this amount, N605.60 million was released while N604.00 million was utilized as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Construction of Offices and furnishing of offices, lecture halls, and laboratories for the faculty of Natural Sciences.

The project with GPS Coordinates: 0487606E and 1102863N involves the construction and furnishing of a storey building comprising: 2nos. (250 capacity) lecture halls, 2nos. stores and laboratories, 3nos offices ensuite and 16nos conveniences.

The contract was awarded to Messrs. Spectrum Engineering Limited in January, 2023 at a cost of N249.27 million with a completion date of December, 2026. In the 2023 budget, the sum of N250 million was appropriated while N249.78 million was released and utilized to achieve 90% level of completion.

Findings:

At the time of monitoring, the superstructure of the project has been completed while fixing of electrical fittings and sanitary wares were in progress. However, external works was still outstanding. The project manager informed the team that the end bad governance protest delayed the early completion of the project but that all materials were on ground to ensure its completion and handing over by September, 2024.



Picture 30: Ongoing Construction of Offices and furnishing of offices, lecture halls, and laboratories for the faculty of Natural Sciences at University of Jos.

Expected Outcome:

The project has provided job opportunities for over 60 skilled and other classes of workers. When completed, it would provide laboratories for undergraduate and postgraduate students, increase enrolment and enhance accreditation of additional courses in the faculty.

a). Acquisition and Renovation of Naraguta Country Club

The project with GPS Coordinates: 0487598E and 1101290N is located at Naraguta campus of University of Jos, Jos North Local Government Area. It involves the renovation of one-storey building comprising: 10nos. one-bedroom flats all ensuites, 4nos. chalets, drainage and a perimeter fence.

The contract was awarded to Messrs Fidel Idoko and Company and Messrs Ogas project Limited in January, 2022 at a total cost of N564.85 million with a completion date of December, 2024. The sum of N250.00 million was appropriated, released and utilized in the 2023 budget to achieve 52% level of completion.

Findings:

At the time of monitoring, the first two phases of the work had been completed while the third phase was ongoing with outstanding certified certificates to be paid.



Picture 31: Ongoing Acquisition and Renovation of Naraguta Country Club at University of Jos.

Expected Outcome:

On completion, the project would be used as a centre for Research and Development studies for postgraduate students and International Scholars. In addition, it would increase the enrolment of postgraduate students.

6.3 FEDERAL UNIVERSITY OTUOKE BAYELSA STATE

The institution was allocated the sum of N388.44 million in the 2023 budget for the implementation of its six (6) capital project/ programs. The following projects were monitored.

a). Construction of Office Building for Faculty of Science

The project located at Federal University, Otuoke, Bayelsa State, with GPS coordinate: latitude N447 '22.2 and longitude E619'16.9, entails the construction of an Office Building for the Faculty of Science to provide office accommodation for lectures. It comprises: twenty-one (21nos) offices, and conveniences. The contract was awarded to Messrs Major Moves Ltd. in June, 2023 at a cost of N145.29 million with a completion date of December, 2023.

In the 2023 budget, the sum of N145.30 million was appropriated, released and utilized. A total of N145.30 million has been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed and put to use.



Picture 32: Completed Faculty of Science at Federal University, Otuoke.

Expected Outcome:

The project had created job opportunities for skilled and other classes of workers and also provided a conducive working atmosphere for staff and students of the university.

6.4 FEDERAL POLYTECHNIC OROGUN

The institution was appropriated a total of N324.84 million in the 2023 budget for the implementation of its one (1no.) capital project/ programme. Out of this amount, N321.51 million was released and utilized as at the end of fourth quarter of the fiscal year. The following project was monitored:

a). Purchase of Office Equipment and other Educational Facilities

The project the procurement, installation and furnishing of the Hospitality/Tourism workshop and Classrooms which includes: Whiteboards, Office AC, heavy duty Photocopiers, Printers, Stationary Office Equipment, etc. to provide office and teaching equipment for learning.

The contract was awarded in August, 2023 to Messrs Homestretch Engineering Ltd. at a cost of N181.01 million with a completion date of November, 2023. In the 2023 budget, the sum of N181.01 million was appropriated, released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the office and teaching equipment has been supplied, installed and in use.



Pictures 33: Supplied Equipment at Federal Polytechnic Orogun, Delta State.

Expected Outcome:

The project is completed and it is expected to provide a conducive atmosphere for learning.

6.5 FEDERAL UNIVERSITY KASHERE

The sum of N2.01 billion was appropriated to the institution for the implementation of its six (6nos) capital projects/programmes. Out of this amount, N2.01 billion was released and utilized at the end of fourth quarter of the fiscal year. The following projects were monitored.

a). Construction of Administrative Building.

The project with GPS Coordinate Lat: 9.9234444 and Long: 10.9962464 entails the construction of a storey building comprising: 1no seminar room, 1no data room, 1no Library, Dean and Secretary office, 7nos single offices, central staircase, 1no archive, 1no board room and 1no common room. The contract was awarded to Messrs Ideal Crystal Limited in June, 2023 at the cost of N499.16 million with a completion date of March, 2024. In the 2023 budget, the sum of N500.00 million was appropriated while, N499.16 million was released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed.



Picture 34: Completed Administrative Building at Federal University Kashere Gombe

Expected Outcome:

The project would provide conducive working environment for Staff of the University.

b). Construction of Physiology Department with Furnishing

The project with GPS Coordinate Lat: 9.9234819 and Long: 10.9960551 entails construction of Physiology Department at the University comprising: 12nos seminar rooms, 12nos conveniences, a conference room, 1no Library, 8nos offices, 2nos Laboratories and 2nos lecture rooms.

The contract was awarded to Messrs. Virgin Engineering Service in June, 2023 at the cost of N499.29 million with a completion date March, 2024. In the 2023 budget, the sum of N500.00 was appropriated while N499.29 million was released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed.



Picture 35: Completed Physiology Department at the Federal University Kashere Gombe

Expected Outcome:

The project is expected to provide conducive learning environment for students of the University.

6.6 FEDERAL COLLEGE OF EDUCATION GOMBE

The sum of N1.45 billion was appropriated for the implementation of its Nine (9nos) capital projects/programmes. Out of this amount, N1.45 billion was released and N1.43 billion utilized at the end of the fourth quarter of the fiscal year. The following project were monitored.

a). Construction and furnishing of Classroom Complex

The project involves the construction of a classroom complex comprising: 4nos classroom, conveniences, office accommodation etcetera. The contract was awarded to Messrs. Spirent Nigeria Limited in September, 2023 at the cost of N199.84 million with a completion date March, 2024. In the 2023 budget, the sum of N200.00 million was appropriated while N200.00 million was released and N199.84 million was utilized to achieve 90% level of completion.

Findings:

At the time of monitoring, the super structure had been completed while external works were still outstanding.



Picture 36: Ongoing Construction and furnishing of Classroom Complex

Expected outcome:

When completed, it is expected to address office space at the college.

6.7 MODIBBO ADAMA UNIVERSITY, YOLA

The sum of N415.03 million was appropriated for the institution for the implementation of its two (2nos) capital projects/programme. Out of this amount, N406.18 million was released while N406.14 million was utilized at the fourth quarter of the year. The following project were monitored:

a) **Construction of Pharmacology Laboratory in Medical College**

The project with GPS Coordinate Lat: 9.3530889 and Long: 12.4920309 entails the construction of a two (2nos) storey building comprising: Cytogenetic Lab, Preparation room, Audio visual, Chemical Pathology Lab, store, accessible ramp, Histology Lab, Micro biology, conference room, Museum and staircase.

The contract was awarded to Royal store Global Investment Nigeria Limited in October, 2021 at the cost of N411.36 million with a completion date of March, 2024. In the 2023 budget, the sum of N207.52 million was appropriated while N203.09 million was released while N203.07 was utilized. A total of 411.36 had been committed to the project to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed.



Picture 37: Completed Pharmacology Laboratory in Medical College at Modibbo University Yola.

Expected Outcome:

When the project is put to use, it would enhance teaching, learning and research in the Pharmacology Department.

b). Construction of Physiology Laboratory at the Medical College

The project with GPS Coordinate Lat: 9.3525947 and Long: 12.4926478 entails the construction of two-story building comprising: 3nos stores, 1no conference room, 3nos Labs, 3nos preparation room, 7nos conveniences on each floor.

The contract was awarded to Mubran Global Resources Limited in October, 2021 at the cost of N412.99 million with a completion date of March 2024. In the 2023 budget, the sum of N207.51 was appropriated while N203.09 million was released and N203.06 million was utilized. A total of N412.99 had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed.



Picture 38: Completed Physiology Laboratory Medical College at Modibbo Adama University Yola.

Expected Outcome:

When put to use, it is expected to enhance teaching, learning and research work in the Physiology Department.

6.8 UNIVERSITY OF CALABAR

A total of N697.46 million was appropriated and released to the institution for the implementation of its seven (7nos) capital projects/programmes. Out of this amount, N473.43 million was utilized as at the end of fourth quarter. The following projects were monitored amongst others:

a). Completion of 500 Seat Lecture Theatre for Faculty of Engineering.

The project with latitude N:4.944” and longitude E:8.350” entails the completion of a 500-seat lecture theatre capacity with 4nos. offices and 10nos. conveniences. The contract was awarded to Messrs. A-Flomon Resources Nigeria Limited in October, 2022 at a cost of N124.87 million with a completion date of December, 2023. In the 2023 Budget, the sum of N18.51 million was appropriated, released and utilized. A total of N124.87 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed and put to use.



Picture 39: Completed 500-Seat Lecture Theatre for Faculty of Engineering at the University of Calabar.

Expected Outcome:

The project has provided a conducive learning environment for students of the faculty of engineering.

b). Construction and Furnishing of Micro Teaching Laboratory with Digital Modern Equipment.

The project with latitude N:4.946” and longitude E:8.350” involves the construction and furnishing of a storey building micro teaching laboratory with digital modern equipment consisting of 10nos offices, 4nos laboratories and 8nos conveniences. The contract was awarded to Messrs. Mfonibok Ventures Limited in October, 2022 at a cost of N348.06 million with a completion date of September, 2024. In the 2023 Budget, the sum of N200.93 million was appropriated and released, out of which N124.16 million was and utilized. A total of N344.00 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed. However, furnishing of the micro teaching laboratory with modern equipment were outstanding.



Picture 40: Completed Micro Teaching Laboratory at the University of Calabar, Cross River State.

Expected Outcome:

The project has provided job opportunities to over 35 skilled and other classes of workers. When put to use, it would provide a conducive learning environment for the students.

6.9 UNIVERSITY OF UYO

In the 2023 Budget, the sum of N475.06 million was appropriated, released and utilized by the University for the implementation of its two (2nos) capital projects/programs. The following projects amongst others were monitored:

a). Construction of Staff Offices for Faculty of Environmental Studies (Phase I).

The project involves the construction of a 2-storey building comprising: 68nos offices, 3nos stores, 4nos panel rooms, a courtyard, reception area and 56nos conveniences. The contract was awarded to Messrs. Emchoney Global Limited in March, 2022 at a cost of N421.47 million with a completion date of December, 2024. In the 2023 Budget, the sum of N175.0 million was appropriated, released and utilized as at the end of fourth quarter. A total of N409.12 million had been committed to the project since inception to achieve 82% level of completion.

Findings:

At the time of monitoring, the structural works has been completed. However, painting, tiling, mechanical/ electrical fittings, fixing of doors and external works were outstanding.



Picture 41: Ongoing Construction of Staff Offices for Faculty of Environmental Studies at the University of Uyo, Akwa Ibom State.

Expected Outcome:

When completed, the project would provide a conducive environment for learning and research in the faculty of environmental studies

b). Completion of Faculty of Agriculture Laboratory Block (Phase I).

The project entails the construction of a 2-storey building comprising: 7nos classrooms, 39nos offices, 1no seminar room, 3nos laboratories, 2nos stores, 2nos research laboratories and 30nos conveniences. The contract was awarded to Messrs. Emchoney Global Limited and Sosay Nigeria Limited in December 2019, at the initial cost of N967.9 million with an initial completion date of December, 2022. However, there was an upward review of the cost to N1.13 billion with a new completion date of June, 2024.

In the 2023 budget, the sum of N300.06 million was appropriated, released and utilized as at the end of fourth quarter. A total of N1.10 billion had been committed to the project since inception to achieve 97% level of completion.

Findings:

At the time of monitoring, the super structure had been completed and roofed while, mechanical/electrical fittings were substantially completed and external works still outstanding.



Picture 42: Ongoing Completion of Faculty of Agriculture Laboratory Block (Phase I) at University of Uyo, Akwa Ibom State.

Expected Outcome:

When completed, the laboratory will enhance teaching and learning in the institution.

6.10 FEDERAL COLLEGE OF EDUCATION JAMA'ARE, BAUCHI STATE

The sum of N1.51 billion was appropriated to the institution in the 2023 budget. Out of this amount, N1.50 was released while N1.49 billion was utilized for the implementation of its nine (9nos) capital projects/programmes. The following project was monitored amongst others:

a). Construction and furnishing of 200-seater CBT Centre (Lot 2)

The project with lat. 11.6857922 and long. 9.9294685e entails the construction and furnishing of 200-seater CBT hall with internet connectivity for online test. It comprises of 2nos offices, a server room and 8nos toilets. However, it was expanded to 250-seater at the time of construction

The contract was awarded to Messrs. Tsangarwa Nigeria Ltd. in May, 2023 at a cost of N498.86 million with a completion date of December, 2023. The sum of N499.50 million was appropriated in the 2023 budget while N489.86 million was released and utilized to achieve 100% level of completion.

Findings:

At the time of monitoring, the super structure had been completed. The team was also informed that the furniture/computers had also been procured awaiting delivering and installation.



Picture 43: *Constructed 200-seater CBT Centre at FCE, Jama'are.*

Expected Outcome:

The project would provide an effective centre free from exams mal-practice.

6.11 NIGERIAN ARMY UNIVERSITY BIU

The sum of N422.25 million was appropriated to the institution in the 2023 budget. Out of this amount, N348.37 million was released while N317.32 million was utilized for the implementation of its one (1no) capital projects as at the end of fourth quarter of the fiscal year. The following project was monitored:

a). Building and Equipment for Engineering Workshop in the Department of Civil Engineering

The project entails the construction of 2nos prototype workshop. Component of works include: 6nos offices ensuites, 4nos lecture rooms, 4nos general conveniences, a service and workshop. Others includes: procurement of 4nos horizontal drilling machine, 2nos hydraulic jacks, 4nos cutting machines, 24nos bench vices, 2nos welding machines, a compressor and 3nos bench grinders. Others include: 2nos wheel balancing machine, 2nos horizontal lathe machine, 2nos vertical lathe machines and furnace machine.

The contract was awarded to Messrs. Castle Gate Standard Vision Nigeria Ltd. in August, 2021 at a cost of N1.13 billion with a completion date of January, 2023. The sum of N1.26 billion was appropriated while N979.32 million was release and N863.77 million utilized to achieve 85% level of completion.

Findings:

At the time of monitoring, the 2nos prototype workshop had been completed and equipped. However, interlocks, walkways, drainages and fixing of overhead tanks were outstanding.



Picture 44: Completed Engineering Workshop in the Department of Civil Engineering at Nigeria Army University Biu

Expected Outcome:

The project is expected to provide suitable lecture/practical rooms and offices.

6.12 USMAN DANFODIYO UNIVERSITY, SOKOTO

The institution had an appropriation of N2.42 billion in the 2023 budget for the implementation of its ten (10nos) capital projects/programmes. Out of this amount, N2.40 billion was released, while N2.33 billion was utilized as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Completion, Construction and furnishing of faculty of Veterinary Medicine phase 1.

The project involves the construction of a Storey building comprising: 27nos offices, a conference room, solar panel/Cyber room and 20nos conveniences. Others include: 27nos. executive tables, fridges, books shelves, 50nos chairs and 28nos air-conditioners.

The contract was awarded to Messrs. Tsalibawa Global Investment Limited in July, 2021 at a cost of N342.02 million with a completion date of December, 2023. In the 2023 budget, the sum of N235.43 million was

appropriated, released and utilized. A total of N340.12 million had been committed since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed.



Picture 45: Constructed faculty of Veterinary Medicine at Usman Dan Fodio University, Sokoto.

Expected Outcome:

The project will provide a conducive environment for learning and research.

b). Construction and Furnishing of Administrative block for Geology Dept.

The project entails the construction of a storey building comprising: 16nos. offices, 4nos stores, a conference hall, utility room, installation of 16nos CCTV cameras, 1no. TV Screen projector, 26nos. Air-conditioners and 16nos conveniences.

The contract was awarded to Messrs Akoon Multi Services Limited in May, 2023 at a cost of N320.00 million with a completion date of January, 2024. The sum of N300.00 million was appropriated released and utilized in the 2023 budget to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed.



Picture 46: Completed construction and furnishing of Admin block for Geology Dept. at Usman Danfodio University, Sokoto.

Expected Outcome:

The project will provide conducive teaching and learning environment for lecturers and students of the institution.

6.13 FEDERAL COLLEGE OF EDUCATION, KATSINA

The sum of N1.93 billion was appropriated, released and utilized by the college in the 2023 budget for the implementation of its nine (9nos) capital projects/programmes. The following project amongst others was monitored:

a) Construction and Furnishing of Convocation Square

The project with GPS Coordinate: latitude N:6 27'55.5129" and longitude E:3 24'23.2128" is located at the college permanent site. It involves the construction of a 2,000-Capacity Square of 1-storey main entrance wing, 4nos. spectator shades, podium, parking lots, fence and installation of 4000 litres tank motorized borehole.

The contract was awarded to Messrs AD - Botog International Limited in April, 2023 at a cost of N551.62 million with completion date of December, 2025. In 2023 budget, the sum of N494.00 million was appropriated, while

N363.30 million was released and utilized to achieve 75% level of completion.

Findings:

At the time of monitoring, the superstructures have been completed while furniture's were procured awaiting installation. However, landscaping and parking Lots were ongoing.



Picture 47: Ongoing Construction of Convocation Square at FCE, Katsina.

Expected Outcome:

The project would enhance the conduct of matriculation and graduation ceremonies in the institution.

6.14 FEDERAL UNIVERSITY OF TECHNOLOGY OWERRI

In the 2023 budget, the sum of N390.22 million was appropriated and released to the institution while, N305.69 million was utilized for the implementation of its three (3nos) Capital projects/programmes. The following projects amongst others were monitored:

a). COMPLETION OF CENTRE FOR ENERGY AND POWER SYSTEMS RESEARCH

The project with GPS coordinates Long: 6.9975267 and Lat: 5.38057 involves the construction of a storey building for Energy and Power Systems Research. It comprises 6nos. offices, 5nos classrooms, 2nos laboratories, a workshop and 10nos restrooms. The contract was awarded to Messrs. Kondrill Nig. Ltd. in September, 2023 at a cost of N130.00 million with a

completion date of October, 2023. In the 2023 budget, the sum of N130.00 million was appropriated and released while N123.27 million was utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed.



Picture 48: Completed Centre for Energy and Power Systems Research at Federal University of Technology Owerri.

Expected Outcome:

When put to use, the project will advance energy technology and efficiency, in the University.

b). CONSTRUCTION AND EQUIPPING OF E-LIBRARY COMPLEX

The project with GPS coordinates Long: 7.0213531 and Lat: 5.5040785 involves the construction of a storey building of e-library complex comprising: 14nos. offices, 6nos. halls, 2nos. stores, a reception and 11nos. conveniences. The contract was awarded to Messrs. Honnete Property Development Co. Ltd- Civil Works in June 2022 at a cost of N280.80 million with a completion date of October, 2023. In the 2023 budget, the sum of N160.22 million was appropriated and released while N133.27 million was utilized. A total of N280.42 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the construction aspect had been completed while Equipping was outstanding. The team was informed that due to inflation, the equipping component of the project had been rolled over to 2024 budget



Picture 49: Completed E-Library Complex at Federal University of Technology, Owerri

Expected Outcome:

When put to use, the project will provide users with a modern, convenient and sustainable way to access information and resources.

6.15 ALEX-EKWUEME FEDERAL UNIVERSITY NDUFU ALIKE, EBOYI STATE.

The Institution had an appropriation of N386.9 million in the 2023 budget for the implementation of its two (2 nos.) capital projects/ programmes. Out of this amount, N386.9 million was released and utilized. The following projects amongst others were monitored:

a). Construction of Academic Building for the Faculty of Environmental Sciences

The project with GPS coordinates Lat: 6° 13' 30.47" N, long: 8° 14' 11.58" E entails the construction of a storey building. Component of works include: 15 nos. Offices, Faculty Library, 3nos Classrooms, Sixteen (16nos conveniences, an electrical room and a store. The contract was awarded to Messrs. Gesbi Engineering Nig. Ltd. in October, 2023 at a cost of N233.80 million, with a completion date of May 2024. In the 2023 budget, the sum of N233.80 million was appropriated, released and utilized to achieve 85% completion.

Findings:

At the time of monitoring, doors installation, Electrical and mechanical fittings were ongoing while painting and external works were outstanding



Pictures 50: Ongoing Construction of Academic Building for the Faculty of Environmental Sciences at Alex-Ekwueme Federal University Ndufu Alike, Eboyi State.

Expected Outcome:

The project will provide a comfortable environment for effective teaching and learning.

6.16 NATIONAL OPEN UNIVERSITY

The sum of N2.98 billion was appropriated to the institute in the 2023 budget for the implementation of its twelve (12nos) capital projects/programmes. Out of this amount, N2.93 billion was released while N2.73 billion utilized as

at end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Construction and Furnishing of Senate and Council chambers

The project involves extension of 2-storey senate building. Component of works include: provision of ground floor car park, 2nos offices on first floor all ensuites, a kitchen, council chamber and lounge. Others include: an auditorium (150 capacity), a reception and 6nos conveniences.

The contract was awarded to Messrs. ECL construction Limited in November 2023, at a cost of N879.44 million with a completion date of February, 2024. In the 2023 budget, the sum of N500 million was appropriated and released while N451.65 was utilized to achieve 50% level of completion.

Findings:

At the time of monitoring, the frame structure had been completed while, plastering, electrical/ mechanical fittings, fixing of windows and doors were in progress. However, tiling, ceiling, painting and external works were outstanding.



Picture 51: Ongoing Construction of Senate building at National Open University of Nigeria, Abuja.

Expected Outcome:

On completion, the project would provide a befitting Senate building to the institution.

7.0 WATER RESOURCES

7.1 FEDERAL MINISTRY OF WATER RESOURCES and SANITATION

The sector had an appropriation of N231.01 billion in the 2023 budget for the implementation of its capital project/programmes. Out of this amount, N79.45 billion was released while N73.03 billion was utilized as at the end of the fourth quarter of the fiscal year. The following agencies /projects were monitored amongst others.

a). Construction of Kashimbilla/Gamovo Multipurpose Dam.

The project involves the provision of 60,000m³/day capacity treated water, 40mw hydro-power plant, 2000 hectares for irrigation, 500 million cubic meter (MCM) reservoir capacity and provision of access roads to the resettled communities with bridges, drains and culverts. Others include: provision of lime saturator, balancing reservoir, Takum ground level reservoir, high and low lift pumping stations, clarifier building etcetera. The contract was awarded to Messrs SCC Nigeria Limited in May, 2007 at a cost of N42.53 billion with an initial completion date of May, 2010. The project was reviewed in 2017 with a revised contract sum of N152.53 billion with a completion date of December 2025. In the 2023 budget, the sum of N1.00 billion was appropriated while, N332.50 million was released and utilized. A total of N125.80 billion had been committed to the project since inception to achieve 84.59% level of completion.

Findings:

At the time of monitoring, the hydro power station had been completed while water treatment plant was ongoing. However, the team was informed that the water supply irrigation system of 2000hectare of farmland had been suspended temporarily.



Picture 51: Ongoing water treatment reservoir in Kashimbilla and Takum town.

Expected Outcome:

When completed, the project would supply water to Takum, kashimbilla and its environs.

Challenges:

Budgetary constraints, incessant communal clashes and kidnapping activities around the villages had affected the timely completion of the project.

7.2 UPPER BENUE RIVER BASIN DEVELOPMENT AUTHORITY

The sum of N1.86 billion was appropriated and released to the River Basin Authority in the 2023 budget for the implementation of its forty-nine (49nos) capital projects/programmes. Out of this amount, N1.85 billion was utilized as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a) Songhai Modeled Integrated Water Resources Management Irrigation Scheme.

The project with GPS Coordinate Lat: 920201149 and Long 12.5147011 entails the provision of 6nos hectares of land for the irrigation and growing of livestock, 1no solar surface tank (50,000) capacity, a borehole, 10nos livestock (cow), growing of Niper grasses, planting of maize and corn for feeding of the livestock and installation of water pipes.

The contract was awarded to Messrs Phonecia Engr. Service Limited in July, 2021 at a cost of N240.06 million with a completion date of December, 2023.

In the 2023 budget, the sum of N65.00 million was appropriated while, N64.99 million was released and utilized. A total of N167.27 million had been committed to the project since inception to achieve 69% level of completion.

Findings:

At the time of monitoring, the construction of solar power borehole, surface tank and laying of pipes for irrigation had been completed.



Picture 52: Constructed borehole, solar water tank and installation of irrigation pipes at Upper Benue River Basin Development Authority.

Expected Outcome:

When completed, the project would promote integrated farming in agro-allied products.

7.3 NIGER DELTA RIVER BASIN DEVELOPMENT AUTHORITY, RIVERS STATE.

In the 2023 Budget, the sum of N2.05 billion was appropriated, released and utilized by Niger Delta River Basin for the implementation of its fifty-nine (59nos) capital projects/programmes. The following project amongst others was monitored:

a) *Completion of Headquarters office Port Harcourt.*

The project involves rehabilitation of Headquarters office complex. Scope of works include: construction of an Admin block, conference hall, a laboratory, engineering building, planning and design, procurement, central store, water

factory block, security office and roof structure. Others include: procurement of water factory equipment, 35nos 10KVA solar panels, installation of street lights, replacement of railings, sanitary wares, painting and fittings, etcetera.

The contract was awarded to Messrs Resident Builders Nigeria Limited and one other in February, 2023 at a cost of N1.50 billion with a completion date of December, 2023. In the 2023 budget, the sum of N70.0 million was appropriated and released, while N66.50 million was utilized. A total of N340.0 million had been committed to the project since inception to achieve 23% level of completion.

Findings:

At the time of monitoring, the admin block, planning and design and engineering buildings have been completed. However, water factory building, procurement of factory equipment and solar panels amongst others were outstanding.



Picture 53: Rehabilitated Headquarters of Niger Delta River Basin Development Authority, Port Harcourt.

Expected Outcome:

The project has created an enabling environment for workers and improved the aesthetic view of NDRBDA Headquarters.

7.4 Biu Water Supply (Contract I and II)

The Federal Government of Nigeria in 2001 embarked on the construction of a new water supply project to provide adequate potable water to meet the present and future needs of Biu Township and its environment. The execution of the project was packaged in two contracts.

Contract 1: Involves the construction of a water Treatment Plant, workshop building, administrative building, Bulk ground reservoir, power house, chemical building, Booster station and an Elevated reservoir for clear water storage which was awarded to Messrs. Mother Cat limited at a cost of N3.06 billion.

Contract 2: Involves construction of transmission water lines using D.I. pipes of sizes 700mm and 800mm for raw and clear water lines. It also included the construction of access road to Biu Dam. The contract was awarded to Messrs Nalado Nigeria limited at a cost of N1.24 billion. The Federal Government directed the Borno state Government to construct the water distribution network (Reticulation) within the Biu township for easier distribution of the stored clear water.

However, the project suffered a lot of budgetary constraints hence the Federal Government on the 2nd August 2021, reviewed and re-awarded contract 1 and 2 to Messrs Nalado Nigeria limited at a cost of N9.36 billion with a new completion date of December, 2023. In the 2023 budget, the sum of N1.00 billion was appropriated, released and utilized bringing total commitment to N2.68 billion to achieve 52% level of completion. The project engineer informed the team that the contractor is processing outstanding payments for certified works.

Findings:

At the time of monitoring, 700mm pipes had been laid from the dam to the treatment plant down to the buster station. While construction works were ongoing at the treatment plant and the buster station.



Picture 54: Ongoing construction of the workshop building and Buster station at Biu water supply.

Expected Outcome:

When completed, the project would provide potable water to Biu Township.

8.0 FEDERAL MINISTRY OF WORKS and HOUSING

The sector had an appropriation of N884.70 billion in the 2023 budget for the implementation of its capital projects/programmes. Out of this amount, N765.83 billion was released while N521.37 billion was utilized as at the end of the year. The following Institution/projects amongst others were monitored:

8.1 WORKS SECTOR

a). Rehabilitation of Keffi – Nasarawa – Toto Road in Nasarawa State, Contract No. 7485

The project involves the construction of 118.01km 2-lane single carriageway commencing from Keffi town to Nasarawa and terminating at Toto Local Government Area. The road has a total width of 12.8m comprising 7.3m carriageway and 2.75m wide hard shoulders on both sides. In addition, lay-bys are provided between communities/towns. Components of works include: site clearance, scarification and pulverization of existing bituminous surface, provision of 60mm thick hard-core material, boulder rocks as filter materials and mechanical stabilization of existing sub-carriageway. Others are: provision of concrete box and pipe culverts, reinforced concrete headwall, apron, wingwall and toe-beam, 60mm asphaltic concrete binder and 40mm asphaltic wearing courses etcetera.

The contract was awarded to Messrs Fakam Engineering Limited in August, 2022 at a cost of N36.13 billion with a completion date of August, 2024. The sum of N100.41 million (inclusive of N2.00 billion Sukuk Intervention) was appropriated, released and utilized in the 2023 budget to achieve 2.73% level of completion.

Findings:

At the time of monitoring, site clearance, earthworks, removal of unsuitable materials, laying of asphaltic binder and wearing course at some portions of the road. The project manager informed the team that fund constraint and inflation is affecting the pace of the project.



Picture 55: Ongoing Rehabilitation of Keffi – Nasarawa – Toto Road in Nasarawa State, Contract No. 7485.

Expected Outcome:

Although the project is still ongoing, it has created job opportunities for over 150 skilled and other classes of workers. When completed, it would improve the movement of goods and passengers, reduce travelling time and vehicle operating cost.

b). Rehabilitation of Babban Lamba – Sharram Road in Plateau State Contract NO. 6270

The project involves the Rehabilitation of 44.625 km road starting from Babban Lamba village and terminates at Sharram along Pankshin to Langtang federal road in Plateau State. Component of works include: site clearance, scarification, Excavation of unsuitable material, provision of access culvert, laying of 60mm asphaltic binder and 40mm wearing courses.

Others include: surface dressing of shoulders, provision of concrete lined drains, 200mm sub-base material and 200mm crushed rock base, construction of bridges, kerbs and chutes, stone pitching and grassing, etcetera.

The contract was awarded to Messrs Rick Rock Construction Nig. Ltd. in August, 2018 at a cost of N19.39 billion with a completion date of August, 2021 but later extended to August, 2025 as a result of funding constraints. The sum of N287 million was appropriated in the 2023 budget was released and utilized. A total of N2.91 billion had been committed to the project since inception to achieve 14.54% level of completion.

Findings:

At the time of monitoring, the contractor was not on site. However, works completed include: 9km earthworks, 6.4km stone base and binder course, 3km earthworks on the left and right hand of the shoulders, 25km concrete drains, 900mm pipe and box culverts. The project engineer informed the team that poor budgetary provision over the years had delayed the progress of work and that the contractor has applied for augmentation of the contract cost due inflation and time lapse. He further revealed that an interim certificate of N1.01 billion had been forwarded to the headquarters for processing and payment.



Picture 56: Ongoing Rehabilitation of Babban Lamba – Sharram Road in Plateau State Contract No. 6270.

Expected Outcome:

Though the project is ongoing, it has created job opportunities for 118 skilled and other classes of workers. On completion, it would provide a short link

between the two communities, reduce travel time and open up the hinterland to both commercial and agricultural activities.

c). Rehabilitation of Cham-Numan section of Gombe Yola roads in Adamawa State Contract No. 6300

The project involves 46.35km road connecting Cham and Numan town. Scope of works include: site clearance, scarification of the existing asphaltic concrete, earthworks, provision of 200mm sub-base, provision 200mm stone base, prime and tack coat, provision of 60mm binder and wearing courses. Others include: surface dressing on shoulder, construction of new culverts, concrete line drain, reconstruction of 2- span bridges at km 18. 080, provision of herbs and chutes, stone pitching, lane marking/ road furniture and other necessary ancillary works.

The contract was awarded to Messrs. CGC Nigeria Limited in May, 2017 at an initial cost of N9.25 billion with an initial completion date of May, 2024. There was an upward review of the contract sum to N16.86 billion in May 2022 with a revised completion date of May, 2026. The sum of N4.73 billion was appropriated, released and utilized in the 2023 budget. A total of N12.39 billion had been committed to the project since inception to achieve 65.85% level of completion.

Findings:

At the time of monitoring, 33.35km of the road had been rehabilitated.



Picture 57: Ongoing Rehabilitation of Cham-Numan section of Gombe - Yola Road in Adamawa State.

Expected Outcome:

On completion, it would reduce travel time and boost economic activities along the road corridor.

d). Rehabilitation of Enugu- Port-Harcourt Dual Carriageway, Section IV: (Aba-Port Harcourt) in Rivers State. Contract No. 6252.

The project entails the rehabilitation of 41.4 km dual carriageway from Aba railway crossing in Abia State to Eleme Junction Flyover in Port Harcourt. Scope of works include: site clearance, earthworks, excavation, scarification of bituminous surface on the existing failed asphalt, provision of 150mm cement sub-base, 200mm stabilized sub-base, 200mm crushed rock base and 18km U-concrete drain. Others are: provision of 60mm binder course, surface dressing on shoulders, 40mm wearing course, provision of culverts, drains/retaining walls and 1no. pedestrian bridge.

The contract was awarded to Messrs. CCECC Nigeria Limited in January, 2015 at an initial cost of N34.05 billion with an initial completion date of July, 2017. However, there was an upward review of the cost to N83.48 billion with a new completion date of January, 2020. The team was informed that the contractor had applied for a new extended completion date which is being processed. In the 2023 budget, the sum of N22.34 billion was appropriated while N7.65 billion was released and utilized. A total of N16.64 billion (N13.94 billion National Budget and N2.70 billion SUKUK intervention) had been committed to the project since inception to achieve 35.70% level of completion.

Findings:

At the time of monitoring, works completed include: site clearance, earthworks, 150mm/200mm cement stabilization, stone base, prime coat and kerbs. Others are: 18.26km reinforced concrete lined drain, 13.02km binder course and 10.66km wearing course with surface dressed shoulders.



Picture 58: Ongoing Rehabilitation of Enugu- Port-Harcourt Dual Carriageway, Section IV: (Aba-Port Harcourt) in Rivers State.

Observed Outcome:

On completion, it would reduce travel time and improve vehicular movement and open up more communities.

e). Dualization of Ilorin - Jabba-Mokwa / Bokani junction road (kwara and Niger state) section II CNO6469 in Niger State.

Dualization of Jebba – Mokwa -Bokani junction road in Niger state (section II) commences from the Northern end of River Niger bridge and terminates at Bokani / Bida Y junction .It is being approved by the Federal Government under the Nigeria National Petroleum Corporation(NNPC). The dualization involves construction of additional carriageway crossing the existing carriageway at different section of the road, construction of 6nos bridges on 4nos was approved, interchanges and culverts. Total length of the road is 46.0km from Ch.00 at jebba - bokani -Bida Y junction.

Scope of work includes; Site clearance within extent of construction, of Earthworks, 200mm lateritic sub-base, 275mm crushed stone base, 75m binder course and 50mm wearing course, two coat surface dressing, of the shoulder, hydrolic structures, Construction of 6nos bridges and 3 nos inter change, construction of culverts amongst others.

The contract was awarded to Messrs. CGC Nig Ltd in September, 2018 at an initial cost of N50.49 billion (VAT inclusive) with a completion date of

September, 2021. In 2023 budget the sum of N80.90 billion was appropriated, out of which N48,09billion was released while N48.78billion (including the NNPC tax credit fund) was utilized as at the end of the fiscal year. A total of N48.78 billion had been committed to the project since inception to achieve 71.43% level of completion.

Findings:

At the time of monitoring, the team was informed that the contractor had submitted to the Ministry Headquarters Augmentation for vetting and subsequent approval, the 6nos bridges earlier approved had been reduced to 4nos i.e. 2nos bridges changed to box culverts at (CH.5+000 and CH.10+130 respective). However, the team gathered that the contractor is seeking for Ministry’s intervention to enable in acquiring adequate working space for the earth moving equipment, it was also suggested that the compensation value for affected claimant in total sum of N1.49billion (Excluding professional fees and reimbursement expenses) be paid from the contractor’s Bill of Engineering Measurement and Evaluation (BEME) for project that has a provision in the sum of N2.3billion.

Works done includes: Earth works; site clearance, filling of sub-base, stone base, concrete works shoulder, laterite filling, back filling of bridges no1 and 5 Excavation and unsuitable material ,concrete works of culverts ,drains, embarkment, pavement, removal and relocation of concretes electrical poles amongst others.



Picture 59: Ongoing retaining wall /concrete stone pitching at dualization of Ilorin-Jebba-Mokwa/Bokani in Niger state.

Expected Outcome:

The project has provided employment opportunities to 500 skilled and other classes of workers. When completed, it would improve the flow of traffic, reduce travel time and vehicle operating cost.

9.0 HOUSING SUB- SECTOR**9.1 Federal Secretariat Oshogbo, Osun State**

The project involves the construction and furnishing of a 3-storey building comprising: construction of 402nos. offices, a conference hall, banking hall and 130nos. conveniences. The project was awarded to Messrs. M/S Golden Construction Nigeria Limited in December, 2011 at a cost of N3.62 billion with a completion date of December, 2024. In the 2023 budget, the sum of N2.30 billion was appropriated while N496.43 million was released and utilised. A total of N2.44 billion had been committed to the project since inception to achieve 72% level of completion.

Findings:

At the time of monitoring, works completed include: Plastering, fixing of doors and windows frame, gate house, electrical and mechanical piping. While painting, electrical and mechanical fittings, finishing, landscaping and furnishing were outstanding.



Picture 60: Construction of Federal Secretariat, Osun State.

Expected Outcome:

The project would provide a conducive office accommodation for all the Federal MDAs in Osun State and its Environs.

9.2 Rehabilitation of Federal Government Building, Abuja.

The project entails the rehabilitation of Federal Secretariat Complex Plot 03 Phase 1. The scope of works include: rehabilitation of main entrance lobby, wet areas, installation of lifts, painting, roof repairs, old granite in the lobby, replacement of conveniences, damage fire equipment and provision of booster station with two pumps.

The project was awarded in February, 2022 to Messrs Julius Berger PLC. at a cost of N8.11 billion with a completion date of February, 2024. In the 2023 budget, the sum of N4 billion was appropriated while N3 billion was released and utilized. A total of N5.24 billion had been committed to the project since inception to achieve 80.06% level of completion.

Findings:

At the time of monitoring, the rehabilitation was in progress at an appreciable level of completion. However, some repairs were still ongoing at phase 1 of

the complex. The team was informed that criminal elements were vandalizing windows in the annexes while a lot of facilities were being misused by end users. The contractor therefore pleaded for the Head of service intervention to ensure the centralization of facilities in the complex.



Picture 61: Rehabilitation of Federal Secretariat FCT, Abuja.

Expected Outcome:

The project would provide a conducive office accommodation for all the Federal staff of FCT.

10.0 TRANSPORTATION SECTOR

A total of N112.33 billion was appropriated to the sector in the 2023 budget for the implementation of its capital projects/ programmes. Out of this amount, N73.37 billion was released while N72.17 billion was utilized at the end of the fourth quarter of the fiscal year. The following agencies/ projects amongst others were monitored:

10.1 National Inland Waterways Authorities (NIWA)

The sum of N4.23 billion was appropriated in the 2023 budget for the implementation of its thirty (30nos) capital projects/programmes. Out of this amount, N3.69 billion was released while N3.07 billion was utilized as at the end of fourth quarter of the fiscal year. The following project was monitored amongst others:

a). Acquisition of Security Patrol Boats

The project involves acquisition of a fleet of advanced security patrol boats equipped with modern surveillance and communication technology to monitor and protect the waterways. The contract was awarded to Messrs. SP Moor Services Limited in January, 2023 at a cost of N185.88 million with a completion date of December, 2023. In the 2023 budget, the sum of N235 million was appropriated and released while N185.88 was utilized to achieve 100% level of completion.

Findings:

At the time of monitoring, the security Patrol boats had been acquired.



Picture 61: Acquired Security Patrol Boats at NIWA Headquarters, Lokoja.

Expected Outcome:

The project is aimed at ensuring safety of life and properties on the waterways.

10.2 NIGERIA INSTITUTE OF TRANSPORT TECHNOLOGY, ZARIA

The institution has an appropriation of N4.18 billion in the 2023 budget for the implementation of its four (4nos) capital project/programmes. Out of this amount, N3.70 billion was released and utilized as at the end of fourth quarter of the fiscal year. The following project amongst others was monitored:

Remodelling of Existing Administrative block.

The project involves the remodelling of existing Administration block in Sabon Gari Local Government Area of Kaduna State. The contract was awarded to Messrs. Ustak Nigeria Limited in January, 2021 at a cost of ₦950.00 million with a completion date of December, 2023. The sum of ₦348.47 million was appropriated, released and utilized in the 2023 budget. A total of ₦758.90 million had been committed to the project since inception to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed and already in use. The management of the institute informed the team that the contractor is awaiting the balance of his payment.



Picture 62: *Completed remodelling of administrative building at NITT, Zaria.*

Expected Outcome:

The project has provided a conducive office accommodation for the staff.

Construction of Bursar's house, Director Audit and Director Nurses Quarters.

The project involves the construction of bursar's house, director and nurses' quarters in Sabon Gari Local Government Area of Kaduna State. The contract was awarded to Messrs. Yanduna Venture Nig. Ltd. in January, 2021 at a cost of ₦450 million with a completion date of December, 2023. The sum of ₦150.00 million was appropriated, released and utilized in the 2023 budget. A total of ₦300.00 million had been committed to the project since inception to achieve 80% completion rate.

Findings:

At the time of monitoring, the superstructure had been completed while sanitary wares and fittings were outstanding



Picture 63: Completed Bursar and other quarters at NITT, Zaria.

Expected Outcome:

The project will provide conducive accommodation for the bursar and others.

11.0 DEFENCE SECTOR

The sum of N917.77 billion was appropriated in the 2023 budget for the implementation of the capital projects/programmes of the Defence sector. Out of this amount, N385.81 billion (inclusive of N100.01 billion capital supplementation) was released while N370.56 billion was utilized as at the end of the fiscal year. The following projects/institutions were monitored amongst others:

11.1 NATIONAL DEFENCE COLLEGE, ABUJA

The sum of N5.60 billion was appropriated, released and utilized in the 2023 budget by the college for the implementation of its twenty-four (24nos) capital projects/programs as at the end of the fiscal year. The following projects among others were monitored:

a). Construction of NDC Sport Complex at the Permanent Site, Piwoyi, Phase I:

The project involves the construction of a sports complex at the NDC permanent site. Component of works include: swimming pool, badminton, basketball, volleyball, handball, table tennis, long tennis and squash courts.

The contract was carried out through direct labour by officers of the college in June, 2021 at a cost of N1.86 billion with a completion date of December, 2023. However, the project was not funded in 2021. In the 2023 budget, the sum of N300.00 million was appropriated, released and utilized. A total of N600.00 million had been committed to the project since inception to achieve 69% level of completion.

Findings:

At the time of monitoring, the superstructure of the sport complex had been completed and roofed. However, plastering, screeding, painting, tiling, window/doors installation, electrical/mechanical fittings and external work amongst others were outstanding.



Picture 64: Ongoing construction of NDC sport complex at the permanent site, Piwoyi, Phase I at National Defence College, Abuja.

Expected Outcome:

When completed, the project would provide a modern sporting and recreational facilities for participants and staff of NDC.

b). Construction of Medical Centre at NDC Permanent Site, Piwoyi, Phase II:

The project involves the construction of a storey building comprising: male and female wards, laboratory, radiography, dentist, ophthalmologist. Nutritionist and physiotherapist units. Others are: changing room, common room, offices, consultant room, nurses' station, store, kitchenette and reception amongst others.

The contract is being carried out through direct labour by officers of the College since June, 2022 at a cost of N683.60 million with a completion date of December, 2025. In the 2023 budget, the sum of N210.00 million was appropriated, released and utilized. A total of N460.00 million had been committed to the project since inception to achieve 67% level of completion.

Findings:

At the time of monitoring, the frame structure had been completed while tiling, fixing of windows and doors were ongoing. However, the provision of burglaries, suspended ceiling, screeding, pop, painting, electrical/mechanical fittings, staircase railings and external works were outstanding.



Picture 65: Ongoing construction of the medical centre at NDC permanent site, Piwoyi, Phase II at National Defence College, Abuja.

Expected Outcome:

When completed, the project would provide for private and open wards and also improve healthcare services at the defence college.

11.2 NIGERIAN NAVY

The sum of N53.31 billion was appropriated, released and utilized by the Nigerian Navy for the implementation of its twenty-six (26nos) capital projects/programmes. The following projects amongst others was monitored:

Construction of Barracks Accommodation for Senior Rating at Navy Town Asokoro

The project entails the construction of two prototype 3-storey building of 16nos 2-bedrooms each. It also includes procurement and installation of air conditioners and kitchen cabinet in all the apartments.

The contract was awarded to Messrs Operas Design and Construction Company and Biswakarma Enterprise Nigeria Limited in December, 2023 at a cost of N1.10 billion with a completion date of December, 2024. The sum of N1.10 billion was appropriated, released and utilized to achieve 91% level of completion.

Findings:

At the time of monitoring, the two prototype structures were ongoing at different stages of completion. One was at the finishing level with all the air conditioners and kitchen cabinet installed with painting ongoing while fixing of tiles, internal painting, construction of kitchen cabinet and installation of air conditioners were ongoing at the other.



Picture 66: *Ongoing Construction of Barracks Accommodation for Senior Rating at Navy Town Asokoro.*

Expected Outcome:

When completed, the project would provide conducive accommodation for senior personnel of the Nigerian Navy.

11.3 MILITARY PENSIONS BOARD

The Board had an appropriation of N507.08 million in the 2023 budget for the implementation of its fourteen (14nos) capital projects/ programmes. Same amount was released and utilized. The following project was monitored amongst others:

a). Construction of Fire Station.

The project entails construction of a fire station with a functional firefighting equipment within the Military Pensions Board Office. The contract was awarded to Messrs Lead Crest Integrated Services Limited in January, 2023 at a cost of N111.4 million with a completion date of December, 2023. In the 2023 budget, the sum of N111.4 million was appropriated, released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed.



Pictures 67: Completed Fire Station at Military Pensions Board, Dutse, Abuja.

Expected Outcome:

The project had provided a functional Fire Station to fight fire outbreaks within and around the military Pensions Board Office.

11.4 DEFENCE RESEARCH AND DEVELOPMENT BUREAU

The sum of N1.02 billion was appropriated to the Defence Research and Development Bureau in the 2023 budget for the implementation of its Nine (9nos) Capital projects/programmes. Out of this amount, N744.00 million was released and utilized as at the end of fourth quarter of the fiscal year. The following project amongst others was monitored:

a). CONSTRUCTION/PROVISION OF OFFICE BUILDING

The project with GPS Coordinates Long: 7.4777216 and Lat: 9.057228 involves the construction of a 5-storey building with a basement. It comprises: Offices, Conference rooms, 3nos elevators, a waiting room, Registry, Reception and Conveniences.

The contract was awarded in September, 2021 through direct Labour by officers of the Bureau at a cost of N3.96 billion with a completion date of December, 2024. In the 2023 budget, the sum of N600 million was appropriated and released while N559.06 million was utilised. A total of N2.64 billion had been committed to the project since inception to achieve 75% level of completion.

Findings:

At the time of monitoring, the frame structure had been completed while plastering, tilling, painting, fixing of windows and doors were ongoing.



Picture 68: Ongoing construction office building at DRDB, Abuja.

Expected Outcome:

On completion, the project will provide office accommodation as well as an efficient and productive work environment in Defence Research Development Bureau.

12.0 AGRICULTURAL AND FOOD SECURITY SECTOR

The sector was appropriated a total of N455.97 billion in the 2023 budget for the implementation of its capital projects/ programmes. Out of this amount, N375.58 billion was released while N374.14 billion was utilized as at the end

of fourth quarter of the fiscal year. The following agencies amongst others were monitored:

12.1 Federal College of Veterinary and Medical Laboratory Technology, Vom, Plateau State

The sum of N339.76 million was appropriated, released and utilized by the institution in the 2023 budget for the implementation of its seventeen (17nos) capital projects/ programmes as at the end of fourth quarter of the fiscal year. The following project amongst others was monitored:

a). Procurement of Two (2nos) Project Vehicles for laboratory Diagnosis at Otukpa, Benue State.

The project involves the procurement of 2nos Toyota Hilux Vehicles for laboratory diagnosis at the one health Zoonotic Centre, OtuKpa, Benue State. The contract was awarded to Messrs Modern Procurement Integrated Services Ltd. in May, 2023 at a cost of N120.00 million with a completion date of December, 2023. The sum of N120.00 million was appropriated in the 2023 budget, out of which N119.58 million was released and utilized to achieve 100% completion.



Picture 69: Procured Project Vehicles for laboratory Diagnosis at Otukpa, Benue State.

Findings:

At the time of monitoring, the vehicles have been supplied and put to use.

Expected Outcome:

The Supplied Vehicles would facilitate the ease of movement of principal staff of the zoonotic diagnostic centre for research purposes at Otukpa.

12.2 FEDERAL COLLEGE OF HORTICULTURE DADIN-KOWA-GOMBE

The sum of N24.24 billion was appropriated to the College for the implementation of its two hundred and thirty- two (232nos) capital projects/programmes. Out of this amount, N23.39 billion was released and utilized as at the end of fourth quarter of the fiscal year. The following project was monitored amongst others.

a) Rehabilitation of internal roads in Federal College of Horticulture, Dadin- Kowa.

The project with GPS Coordinate Lat: 10.2819254 and 11.5053354 Long entails the rehabilitation of internal roads. Scope of works include; site clearance, filling of literate, stone base, asphalts, bitumen, concrete drainages on both side of the road linking from school gate to other departments.

The contract was awarded to Messrs. Danasma Contractors Limited in January, 2023 at the cost of N249.86 million with a completion date December, 2023. In the 2023, the sum of N250.00 million was appropriated while, N250.00 million was released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed and put to use.



Picture 70: Rehabilitation of internal roads at the Federal College of Horticulture, Dadin-Kowa.

Expected Outcome:

The project had provided good access road within the School College.

12.3 National Centre for Agriculture Mechanization (NCAM)

The Centre had an appropriation of N5.81 billion in the 2023 budget for the implementation of its sixty-five (65nos) capital projects and programmes. Out of this amount, N5.81 billion was released and utilized as at end of the fourth quarter of the fiscal year. The following project amongst others was monitored:

a). Procurement of Tractors for Farmers Ilorin- Kwara

The project involves supply of ten (10nos) tractors with implements namely; Disc harrow, disc ridge, plough, farmer trailer amongst others. The contract was awarded to Messrs. Atisam global investment in March, 2023 at a cost of N499.50 million with a completion date of February, 2024. In the 2023 budget, the sum of N500 million was appropriated while N499.50 million was released and utilized to achieve 100% level of completion.

Findings:

At the time of monitoring, the 10nos Tractor had been procured.



Picture 71: Procured Tractors/Implements at NCAM, Ilorin

Expected Outcome:

The project has improved mechanized farming to farmers in the immediate communities and enhanced food security in the country.

12.4 FEDERAL CO-OPERATIVE COLLEGE, KADUNA.

The sum of N4.59 billion was appropriated, released and utilized by the institution in the 2023 budget for the implementation of its four (4nos) capital project/programmes as at end of the fourth quarter of the fiscal year. The following project amongst others was monitored:

a). Rehabilitation and Repairs of classroom buildings.

The project involves the rehabilitation and repairs of classroom buildings in Kaduna South Local Government Area of Kaduna State. The contract was awarded to Messrs Anfield Eng. Ltd. in January, 2023 at a cost of ~~N~~85.00 million with a completion date of December, 2023. The sum of ~~N~~85.00 million was released and utilized in the 2023 budget to achieve 100% completion.

Findings:

At the time of monitoring, the project has been Completed.



Picture 72: Rehabilitated classroom at Federal Cooperative College, Kaduna

Expected Outcome:

The project increased the number of students enrolment and accreditation of programmes.

b). Construction and furnishing of homes and rural Economic Village.

The project involves construction and furnishing of homes and rural Economic Village in Kaduna South Local Government Area of Kaduna State. The contract was awarded to Messrs Eastland Global Construction Ltd. in January, 2023 at a cost of ₦150.00 million with a completion date of December, 2023. The sum of ₦150.00 million was appropriated, released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed.



Picture 73: Completed home and rural economic village at Federal Cooperative College, Kaduna.

Expected Outcome:

The project had created employment opportunities for several artisans, laborers and local suppliers at the site.

12.5 Federal College of Fisheries and Marine Technology Lagos.

The sum of N14.72 billion was appropriated to the institution for the implementation of its ten (10nos) capital projects/programmes. The sum was released and utilized as at Fourth quarter of the fiscal year. The following projects were monitored amongst other:

a). Construction of College Clinic Building.

The project involves the Construction of college clinic building in Victoria Island, Lagos State. It was awarded to Messrs Jay Jay Badmus Investment Limited in July, 2023 at a cost of N275 million with a completion date of December, 2023. The sum of N275 million was appropriated and released while N274 million was utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed.



Picture 74: Completed College Clinic at Federal College of Fisheries and Marine Technology, Lagos.

Expected Outcome:

The project had provided an effective healthcare facility for students and staff of the college.

b). Furnishing of College Clinic in Federal College of Fisheries and Marine Technology Lagos.

The project involves furnishing of college Clinic and equipping in federal college of fisheries and marine technology victoria island, Lagos State. The contract was awarded to Messrs Safiatu Global Resources Limiter and Jehoshaphat Global Services Limited in July, 2023 at a total cost of ₦100 million with a completion date of December, 2025. The sum of ₦100 million was appropriated, released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the supply and furnishing has been completed.



Picture 75: College Clinic in Federal College of Fisheries and Marine Technology Lagos.

Expected Outcome:

The project would provide a proper and conducive health care facility for students of the college.

c). Construction of Marine Engineering Building in Victoria Island

The project involves construction of marine engineering building in Victoria Island, Lagos State. The contract was awarded to Messrs Energy Limited Exclusives in January, 2023 at a cost of ₦300 million with a completion date of December, 2023. The sum of ₦300 million was appropriated, released and utilized in the 2023 budget to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed.



Picture 76: Marine Engineering Building in Victoria Island, Lagos.

Expected Outcome:

The project would provide more offices and a conducive environment for work and learning in the Institute.

12.6 AGRICULTURAL RESEARCH COUNCIL OF NIGERIA (ARCN)

The sum of N7.37 billion was appropriated to the council in the 2023 budget for the implementation of its forty-nine (49nos) capital projects/programmes. Out of this amount, N7.22 billion was released and utilized as at the end of fourth quarter of the fiscal year. The following projects were monitored amongst others:

a). Renewable Energy Establishment (Solar-Grid) in ARCN Radio and Television Station of Agricultural Research Council

The project entails the procurement and installation of 80nos inverters, 80nos lithium batteries 150nos solar panels and 4.55kva power generator with 5nos charge controllers for harnessing of solar energy and promoting energy sustainability in the council headquarters. The contract was awarded to Messrs. B. Solar Nigeria Ltd. in August, 2023 at a cost of N249.81 million with a completion date of October, 2023. In the 2023 budget, the sum of N250.00 million was appropriated while N249.81 was released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project had been completed.



Picture 77: Renewable Energy Established (Solar-Grid) In ARCN Radio and Television Station of Agricultural Research Council, Abuja.

Expected Outcome:

The project has promoted energy sustainability at radio and television station of the Agricultural Research Council, Abuja.

b). Construction of ARCN Administrative Building

The project entails the construction of a 2-storey building but was later expanded to a 5-storey building to provide conducive office accommodation to staff at the ARCN headquarters, Abuja. The contract was awarded to Messrs. JRB Construction Company Nigeria Ltd. in September, 2021 at a cost of N1.50 billion with a completion date of December, 2024. In the 2023 budget, the sum of N500.00 million was appropriated, released and utilized. A total of N1.50 billion had been committed to project since inception to achieve 20% level of completion.

Findings:

At the time of monitoring, block works had been completed on the project while others were outstanding. However, due to the change in the scope of work, a request had been tendered for variation of the projects cost and is awaiting approval.



Picture 78: Ongoing Construction of ARCN Administrative Building.

Expected Outcome:

The project is expected to provide conducive office accommodation for staff.

13.0 SCIENCE, TECHNOLOGY AND INNOVATION SECTOR

The sector had an appropriation of N132.58 billion in the 2023 budget for the implementation of its capital projects/programmes. Out of this amount, N133.21 billion (inclusive of N1.02 billion AIE service wide) was released while N123.58 billion was utilized as at fourth quarter of the fiscal year. The following agencies were monitored amongst others:

13.1 SHEDA SCIENCE AND TECHNOLOGY COMPLEX

The sum of N15.63 billion was appropriated to the institution in the 2023 budget for the implementation of its one hundred and twenty (120nos) capital projects/programmes. Out of this amount, N15.61 billion was released and utilized. The following projects amongst others were monitored:

a). Formulation and Fabrication of Agro Waste Polymer Composites for Engineering Applications

The project entails the procurement of laboratory equipment which comprises of X-diffractometer (XRD) and other accessories such as SSRT, spinning sample holder, a standard cup for reflection on powder, 014m MXO, 3MM, 1 refrigerated water circulator complete, hydraulic press machine vice,

hand drill oven, weight balance, TDS indicator, PH metre, chlorine indicator, drilling bred hard saw and consumables.

The contract was awarded to Messrs Romptech Scientific Supplies Company Nigeria Limited in July, 2020 at a cost of N500.00 million with a completion date of December, 2025. In the 2023 budget, the sum of N256.00 million was appropriated and released while N255.96 million was utilized to achieve 59% level of completion

Findings:

At the time of monitoring, the XRD machine and some accessories have been procured and installed.



Picture 79: Procured and Installed X-diffractometer (XRD) and Other Accessories for Formulation and Fabrication at Sheda Science and Technological Complex.

Expected Outcome:

The project would provide solution to environmental plastic pollution control as well as bring about job creation.

b). Solar Power Back-Up Infrastructure for Sensitive High-Tech Equipment and Life Science

The project entails the installation of 20kva solar light in Biotechnology Advanced Research Centre (BARC), Physics Advance Research Centre (PARC) and Chemistry Advanced Research Centre (CARC) each with 30kva installation at Admin building and 10kva at the central workshop.

The contract was awarded to Messrs JRB Solar Investment Limited in November 2018, at a cost of N460.00 million with a completion date of December, 2025. In the 2023 budget, the sum of N310.00 million was

appropriated, released and utilized. The sum of N392.89 had committed to the project since inception to achieve 87% level of completion.

Findings:

At the time of monitoring, the installation of 20kva in BARC and CARC, 30kva in Admin. Block and 10kva in the central workshop had been completed while that of PARC is still outstanding.



Picture 80: *Installed Solar Power Back-Up Infrastructure for Sensitive High-Tech Equipment and Life Science.*

Expected Outcome:

The project is expected to provide power back-up for high-tech equipment and life science.

13.2 NIGERIA NATURAL MEDICINE DEVELOPMENT AGENCY.

The sum of N305 million was appropriated to the institution for the implementation of its four (4nos) capital projects/programmes. Same amount was released and utilized as at fourth quarter of the year. The following projects were monitored amongst others:

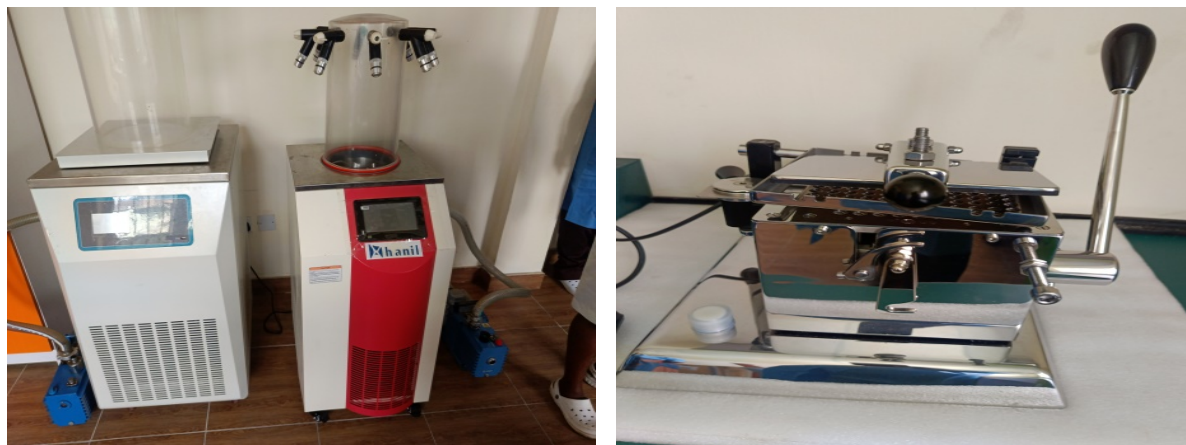
a). Procurement of Scientific Equipment, Chemicals, Accessories and Glass Wares for General Laboratory.

The projects involve the procurement of scientific equipment, chemical accessories in Nigeria natural medicine development agency, Lagos. The contract was awarded to Mrs Catchey Laboratories Limited in January, 2016

at the sum of ₦15 million with a completion date of December, 2027. The sum of ₦15 million was appropriated, released and utilized in the 2023 Budget to achieve 100% completion

Findings:

The project is aimed at enhancing Analytical Capabilities, strengthen the organization's analytical capabilities by providing state of the art scientific equipment and accessories, ensure that staffs are proficient in using the new equipment for analytical purposes and improve Research and Development.



Picture 81: Chemicals, Accessories and Glass Wares For General Laboratory.

Expected Outcome:

The project would facilitate innovation and development of new methodologies using modern equipment to maintain comprehensive scientific data analysis to ensure that the agency's products meet regulatory requirements and standards.

a). Calibration validation and general repairs of equipment in the laboratory and PDU.

The project involves the Calibration validation and general repairs of equipment in the laboratory and PDU. The contract was awarded to Messrs Akin and Sanusi Co. Limited in January, 2021 at a cost of N10 million with a completion date of December, 2027. The sum of N10 million was appropriated, released and was utilized in the 2023 budget to achieve 90% level of completion.

Findings:

At the time of monitoring, the Supply and Installation (stainless steel rotary extractor machine) of functional equipment that leads to the production of amours, laboratory evaluations and parameters has almost been completed.



Picture 82: Ongoing Calibration validation and general repairs of equipment in the laboratory at Sheda, Abuja.

Expected Outcome:

The project would enhance the specialty staff as well as improve service delivery.

13.3 PROJECTS DEVELOPMENT INSTITUTE (PRODA), ENUGU

The sum of N9.05 billion was appropriated, released and utilised by the Agency in the 2023 budget for the implementation of its one hundred and seven (117nos) Capital projects/programmes. The following projects amongst others were monitored:

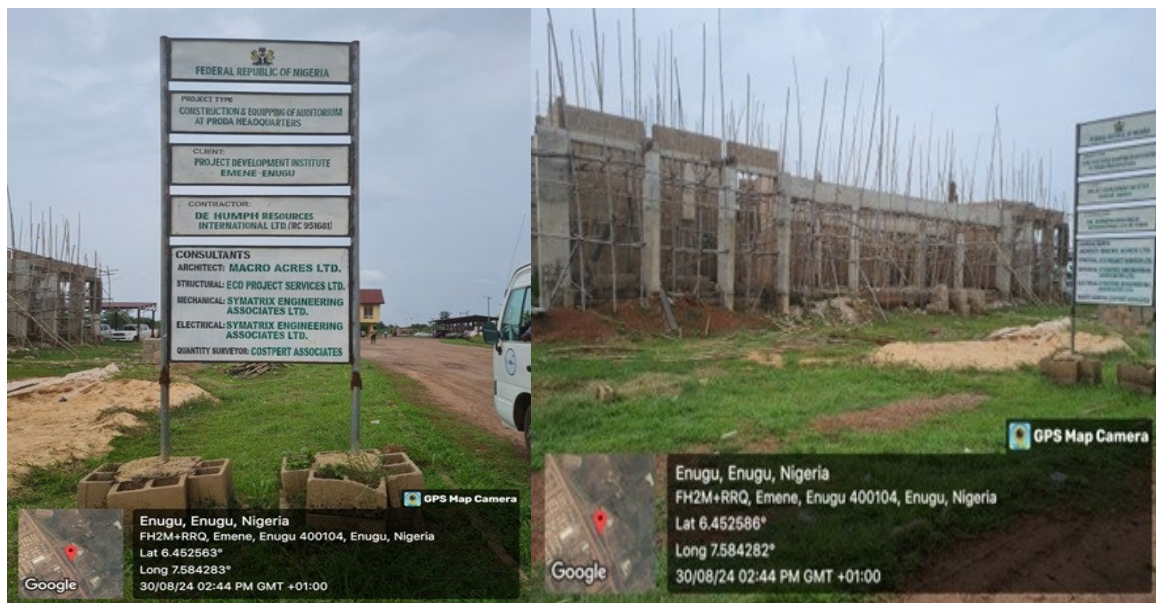
a). Construction of Auditorium

The project with GPS Coordinates Long: 6.452586 and Lat: 7.584282 involves the construction of 750 capacity auditorium, comprising 6nos. offices, 15nos conveniences, a computer, media, and equipment room

The contract was awarded to Messrs. De Humph Resources International Limited in October, 2022 at the cost of N352.39 million with a completion date of December, 2025. In the 2023 budget, the sum of N65.00 million was appropriated, released while N64.99 million was utilized. A total of N279.21 million had been committed to the project since inception to achieve 75% level of completion.

Findings:

At the time of monitoring, block work had been completed while piping, plumbing, plastering, fixing of doors and windows, were ongoing, however roofing, tiling, ceiling, and painting were still outstanding.



Picture 83: Ongoing construction of Auditorium at PRODA Enugu State.

Expected Outcome:

When completed, the project would enhance learning and training as well as generate revenue for the institute.

14.0 STATE HOUSE

The sum of N48.12 billion was appropriated in the 2023 budget for the implementation of its capital projects/programmes. Out of this amount, N48.49 billion (inclusive of N28.00 billion capital supplementation) was released while N47.47 billion was utilized as at the end of fourth of the fiscal year. The following agencies/projects amongst others were monitored:

14.1 NATIONAL INSTITUTE FOR POLICY AND STRATEGIC STUDIES (NIPSS), KURU, PLATEAU STATE

The sum of N400.29 million was appropriated, released and utilized in the 2023 budget by the institute as at the end of the fourth quarter of the fiscal year for the implementation of its five (5nos) capital projects/programs. The following projects among others were monitored:

a). Renovation of Participants Quarters

The project involves the complete renovation of 6-blocks of 6nos. 2-bedroom flats of participants quarters. The contract was awarded to Messrs. Tripple Dee Limited and 5 (five) others in December, 2023 at a cost of N220.00 million with a completion date of February, 2024. In the 2023 budget, the sum of N220 million was appropriated, released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the project has been completed and put to use.



Picture 84: Renovated Participants Quarters at NIPSS, Kuru.

Expected Outcome:

The project had provided a conducive environment for quality learning and research to course participants as well as enhanced the aesthetic view of the institute.

a). Renovation of Research Fellows Quarters

The project involves the complete renovation of 1block of 4nos 1-bedroom flats, 2nos semi-detached 1bedroom flat and 1block of 6nos 2-bedroom flats. The contract was awarded to Messrs. Eurobel Limited and 3 (three) others in December, 2023 at a cost of N71.04 million with a completion date of February, 2024. In the 2023 budget, the sum of N71.00 million was appropriated, released and utilized to achieve 100% completion.

Findings:

At the time of monitoring, the renovated quarters have been completed and put to use.



Picture 85: Renovated Research Fellows Quarters at NIPSS

Expected Outcome:

The renovated quarters have provided a conducive environment for improved quality of learning and research.

15.0 FEDERAL CAPITAL TERRITORY ADMINISTRATION

The FCTA had an appropriation of N123.47 billion in the 2023 budget for the implementation of its capital projects/programmes. Out of this amount, N118.024 billion was released while N69.20 billion was utilized as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Completion of Roads B6, B12 and Circle Road, Abuja Central Area (Stadium – Villa – Stadium)

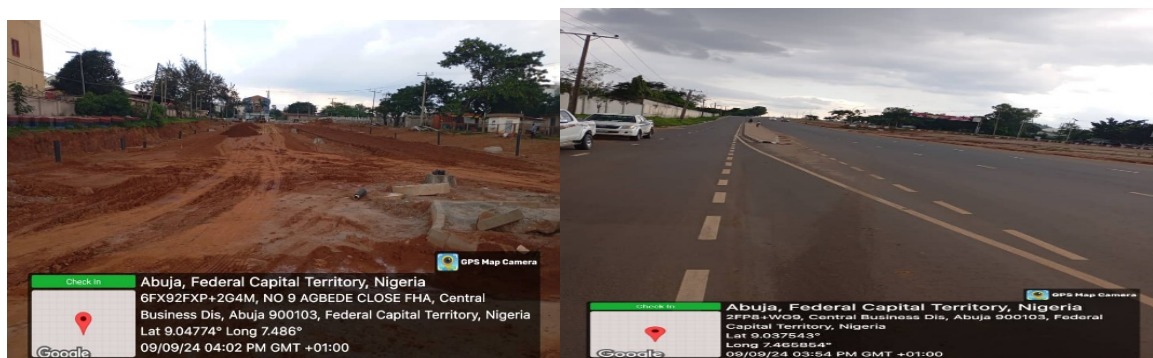
The project involves the completion of Roads B6, B12 and circle road, Abuja FCT. Scope of works include: provision of grade separations for dualized Roads B6, B12 and Airport Expressway at the City Gate Arena, construction of 41nos bridges of various spans, 112nos retaining walls, dualization of roads NS4 between B6, B12 and relocation of the remains of Abuja City Gate. Others include: construction of additional ramps in some roads, intersections and walk ways.

The contract was awarded to Messrs Julius Berger Nigeria PLC. in May 2007 at a cost of N48.52 billion with an initial completion date of May, 2011. However, the cost was reviewed by N49.94 billion bringing the total cost to N98.46 billion with a new completion date of January, 2025. The sum of N9.80 billion was appropriated in the 2023 budget, out of which N7.50 billion

was released and utilized. A total of N86.068 billion had been committed to the project since inception to achieve 93% level of completion.

Findings:

At the time of monitoring, works completed include: 39nos/6nos piers of bridge works, transition slabs on bridge N20/21 at Ch 5 + 933.0 and 102nos retaining walls. Others are: provision of infrastructure service at unit 10 (City Gate Arena) along road B12 East measuring 0.5km, binding and wearing courses on Ramp-up Ring Road 1. However, stormwater and sewage pipelines are ongoing at road B12 west while kerb works and street lightings were still ongoing.



Picture 85: Ongoing Construction of Roads B6, B12 and Circle Road at Central Area, Abuja.

Expected Outcome:

The project has created job opportunities to about 500 skilled and other classes of workers. Although the work was stalled over the years, the present FCT Administration has prioritized its funding and tremendous progress has been achieved. Roads B12 has substantially been completed and opened to traffic following its official commissioning.

b). Completion of 14.15km of Mpape-Guluwyi/Shere

The project involves the construction of 14.15km roads located between Mpape-Guluwyi/Shere villages. Scope of works include: site clearance, scarification, excavation, filling and compaction, provision of concrete kerbs, stone pitching, prime and laterite sub-base, crush stone base, etcetera.

The contract was awarded to Messrs. M/S VIPAN Global Investment Resources Limited in April, 2022 at the cost of N5.45 billion with a completion date of October, 2023. In the 2023 budget, the sum of N500 million plus N1.5

billion statutory budgets were appropriated, released and utilized. A total of N3.63 billion had been committed to the project since inception to achieve 58.93% completion.

Findings:

At the time of monitory, works completed include: 7.1km asphalt, 15.1km site clearance and earthworks, 9.8km of trapezoidal concrete line drains, 7km of stone base and 1no 2-cell 2x3m box culverts while stone base was still ongoing.



Picture 86: Ongoing Completion of 14.15km of Mpape-Guluwyi/Shere

Expected Outcome:

On completion, it would attract more development to Mpape-Galuwyi/Shere area and ease the movement of people and goods.

16.0 MINISTRY OF AVIATION AND AEROSPACE

The sector had an appropriation of N67.89 billion in the 2023 budget for the implementation of its capital projects/ programmes. Out of this amount, N44.85 billion was released while N44.27 billion was utilized as at the end of fourth quarter of the fiscal year.

16.1 NIGERIAN METEOROLOGICAL AGENCY

The sum of N1.03 billion was appropriated to the agency in the 2023 budget for the implementation of its seven (7nos) capital projects/programmes. Out of this amount, N859.70 million was released and utilized as at the end of fourth quarter of the fiscal year. The following projects amongst others were monitored:

a). Funding of WMO Regional Office Activities for West African Region, Abuja

The project entails the provision of office space, purchase of 2nos operational vehicles and running cost of the WMO regional office. The contract was awarded to Messrs Advanced Global AEA Solutions Nigeria Limited in October, 2023 at a cost of N130.00 million with a completion date of November, 2023. The sum of N130.00 million was appropriated, released and utilized. A total of N129.96 million had been committed to the project since inception to achieve 90% level of completion.

Findings:

At the time of monitoring, a Toyota Camry (2023 model) and a Hilux Van (2022 model) had been procured.



Picture 87: *Supplied Utility Vehicles Purchased for WMO Regional Office at Nigerian Meteorological Agency, Abuja.*

Expected Outcome:

The project has provided conducive office space and means of mobility in support of WMO regional office which Nigeria hosts by virtue of the host country agreement Nigeria entered with WMO.

b). Maintenance of Manual and Automatic Weather Observation Equipment in Meteorological Stations Nationwide

The project entails the procurement of meteorological equipment for maintenance purposes to enable quick responses to defaults considering the nature of work carried out at the centre.

The contract was awarded to Messrs Jam Gold Nigeria Limited and three others in October, 2022 at a cost of N863.65 million with a completion date of January, 2024. In the 2023 budget, the sum of N200.00 million was appropriated while N179.41 million was released and utilized. A total of N224.65 million was committed to the project since inception to achieve 26% level of completion.

Findings:

At the time of monitoring, the team was informed that some of the equipment procured have been distributed to outstations while other like sunshine recorder, pedometer, barometer, measuring cylinder, muslin cup and barograph were still at the store.



Picture 88: Procured Automatic Weather Observation Equipment at Meteorological Centre, Abuja.

Expected Outcome:

The project would enhance accuracy of agency's meteorological data for aviation and marine climate weather forecasting.

17.0 KEY FINDINGS, RECOMMENDATIONS AND CONCLUSION

The Federal Ministry of Budget and Economic Planning in collaboration with Ministries, Departments and Agencies (MDAs) monitored capital projects/programmes of MDAs across the six geo-political zones of the country. The main objective of the exercise is to assess the utilization of resources viz a viz funds releases in the year under review. The officials found recurring challenges in the course of project implementation. The key findings and recommendations are summarized as follows:

17.1 FINDINGS

I. Institutional Monitoring Apathy

Some MDAs keep rescheduling the monitoring exercise to such a time that suits their convenience. This makes it difficult for the monitoring officials to produce reports in good time.

II. Spiralling Inflation

The inflationary rate in the country has affected project implementation in most MDAs. This has resulted in variation of project cost and in most cases stoppage of work by contractors.

III. Bottom-UP Cash Plan

The bottom-up cash plan is a very serious disincentive to work flow in project implementation in MDAs nationwide. The bureaucratic bottleneck involved in processing payment for certified works has deterred most contractors from committing funds on projects they are handling. In addition, there is no feedback mechanism for MDAs to know the status of their submissions.

IV. Poor Conceptualization, Planning and Design of Projects

Some MDAs embark on implementation of capital projects without proper feasibility studies and environmental impact assessment thereby leading to unnecessary review/variation of project cost. An example is the Abuja

second run way project being executed by the Federal Ministry of Aviation and Aerospace. Projects inserted by NASS also lack preliminary studies and assessments.

V. Poor Capital Project Approval and Execution Prioritization

Government appear to focus more on the approval of new capital projects/programmes rather than completing ongoing projects. This leads to abandonment of some existing projects.

VI. Insecurity

Some project locations could not be accessed due to the security situation of the areas. This has become a bane to development in the reality of the country today.

VII. Reoccurrence of Non performing projects in the Budget

There are projects that keep appearing in the budget year in year out with funding but does not show any commensurate performance. For example, construction of Gulu – Yaba town, construction of Yaba – Yangoji road and construction of Suleija – Chaza Bamburu with spurs to Rafin Sanyi in Niger State.

17.2 RECOMMENDATIONS

Drawing from the above findings, there is an urgent need to address some of these negative project management challenges. The following recommendations are hereby proffered:

I. Full compliance

The FRA, 2007 made it mandatory to produce monitoring reports on quarterly basis. There is therefore the need for high level engagement with Chief executives of MDAs to ensure full compliance with the extant regulations.

II. Stabilize Inflationary Trends

Government needs to implement necessary measures to curb current inflationary trend in the country. This will significantly stabilize and moderate

the prices of goods and services in the market and ensure optimal utilization of the country's resources.

III. Modify the Bottom-Up Cash plan

The Office of Accountant General of the Federation need to modify the implementation of the bottom-up cash plan to make it more amenable to the demands of MDAs by decentralizing its payment processes. This would definitely restore contractors' confidence and improve budget performance.

IV. Proper Assessment of Projects Conceptualization Plans and Designs

MDAs must ensure that they do their proper feasibility studies before embarking on the implementation of any major capital project. This would guard against avoidable variations and unnecessary review of projects during execution.

V. Focused Prioritization of Projects Approval

Government should focus more on completing the implementation of ongoing capital projects/programmes rather funding new ones thereby spreading the little resources available and consequently prolonging project time and completion dates.

VI. Combating Security Challenges

It is imperative to intensify current efforts aimed at addressing security challenges in the country so as to prevent its escalation. In that regard, agencies within the sector should be required to show evidence of satisfactory performance before additional funds are released to them to avoid misappropriation.

VII. Defunding of Non performing Projects

Government should ensure that projects funded in the budget are those being properly implemented.

17.3 CONCLUSION

The Federal Ministry of Budget and Economic Planning will continue to foster an environment of openness, transparency and accountability to enhance the delivery of dividends of democracy to Nigerians. However, this can only

be achieved if the MDAs adopt the right management practices aimed at promoting excellence in budget implementation, and cooperate with the FMBEP in carrying out its Monitoring and Evaluation functions.