



EDO STATE

***STATE ARREARS RECORDING, VERIFICATION
AND CLEARANCE REPORT
(SARVCR)***

ABBREVIATIONS AND ACRONYMS

APA	Annual Performance Assessment
DLI	Disbursement-linked Indicator
DLR	Disbursement-linked Result
DMO	Debt Management Office – Nigeria
FAAC	Federation Account Allocation Committee
FGN	Federal Government of Nigeria
FMIS	Financial Management Information System
FRA	Fiscal Responsibility Act
FRL	Fiscal Responsibility Laws
FSP	Fiscal Sustainability Plan
FY	Fiscal Year for the Government, running 1 Jan to 31 Dec
GDP	Gross Domestic Product
HFD	Home Finance Department (Federal Ministry of Finance)
IGR	Internally Generated Revenues
IVA	Independent Verification Agent
MDA	Ministries, Departments and Agencies
MTEF	Medium-term Expenditure Framework
OAG	Office of the Accountant General
OauG	Office of the Auditor General
PFM	Public Financial Management
PforR	Program for Results
SFTAS	The STATE’s Fiscal Transparency, Accountability and Sustainability Program for Results
SMOF	State Ministry of Finance
TA	Technical Assistance
TSA	Treasury Single Account
WB	World Bank

The State Arrears Reporting, Verification and Clearance Report (SARVCR)

Introduction

This State Arrears Reporting, Verification and Clearance Report summarizes the activities and outputs of Edo State in managing domestic expenditure arrears. It contains the following information among others

- The total stock of domestic expenditure arrears at the end of each year as recorded in their internal domestic expenditure arrears database;
- The policies and actions taken to verify arrears, including the verification process triggered by individual contractors who submitted online queries to communicate the non-reporting of their claims to the State Ministry of Finance;
- The policies and actions taken to settle arrears in the past year, including explanations on their consistency with the state's arrears clearance framework;
- The policies and actions taken to prevent the occurrence of new arrears in the past year (if applicable);
- The link to the electronic files showing evidence of the internal domestic expenditure arrears database; and also
- Setting up an electronic link to the online publicly-accessible domestic expenditure arrears database

Summary of Edo State's view on its Progress towards the Achievement of the requirements of SFTAS DLI #8.

Report Preparation and Responsibility

This report is prepared by Director, Debt Management Department.

The progress made by Edo State towards the achievement of each of the requirements of SFTAS DLI #8 highlighting successes and challenges has been summarized in the following table:

	SFTAS Domestic Arrears DLI #8 CHECKLIST of Key Steps	Status	Successes	Challenges
1	A domestic arrears committee established with clear TORs and authority	<i>Complete</i>	<i>Obtained the State Governors immediate support</i>	<i>Ensuring that the Committee works regularly to meet the TORs</i>
2	All domestic arrears should be recorded in an internal domestic arrears database that has updated data on the total stock (recommended on a monthly basis)	<i>Complete</i>	<i>Prompt submission of arrears details by the MDA's</i>	<i>Ensuring prompt submission and updating from the MDA's</i>
3	An arrears verification process is in place and arrears categorized into valid, contested and rejected	<i>Complete</i>		<i>Ensuring that new arrears are properly verified before inclusion in the arrears database</i>
4	A publicly-accessible arrears database online, including the following information: (1) total contractors arrears, total pension and gratuity arrears, total salary arrears; and (2) a list of names of contractors with recognized arrears exceeding 20 million naira	<i>Complete</i>		
5	The website supporting the online publicly-accessible arrears database shall contain an electronic link that permits contractors to query/verify their claim	<i>Complete</i>		
6	The State Arrears Clearance Framework is established and published online containing: 1) The planned actions to settle arrears; 2) An explicit prioritization of expenditure arrears to be settled	<i>Complete</i>	<i>Preparing a multiyear financial plan based on a realistic projection of parameters</i>	
7	Clearance of arrears is implemented in accordance with the ACF	<i>Complete</i>	<i>Commitment of State Officials to the implementation of the ACF</i>	
8	At least 5% decline in the stock of total domestic expenditure arrears* at end of FY2020 compared to FY2019 (*arrears which have been verified and valid across all categories)	<i>Achieved</i>	<i>Consistent application of the financial plan outline</i>	

NAME OF STATE: EDO STATE
REPORTING YEAR: 2020
STATE DOMESTIC ARREARS STOCK REPORTING

S/N	ARREARS TYPE	OUTSTANDING ARREARS AT DECEMBER 31, 2019 (STOCK)	ARREARS INCURRED IN 2020 (FLOW)	ARREARS SETTLED (PAID) IN 2020 (FLOW)	OUTSTANDING ARREARS AT DECEMBER 31, 2020 (STOCK)	CHANGE IN ARREARS BETWEEN DECEMBER 31, 2019 AND DECEMBER 31, 2020	% CHANGE IN ARREARS BETWEEN DECEMBER 31, 2019 AND DECEMBER 31, 2020	REMARKS
	<i>In Naira</i>	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1.	CONTRACTORS' ARREARS	9,685,058,704.00	-	4,372,230,548.00	5,312,828,156.00	4,372,230,548.00	45.14	
2.	PENSION AND GRATUITY ARREARS	23,622,119,865.00	-	3,620,986,768.66	20,001,133,096.34	3,620,986,768.66	15.33	
3.	SALARY ARREARS AND OTHER STAFF CLAIMS ARREARS	98,012,647.00	-	98,012,647.00	-	98,012,647.00	100.00	
4.	OTHER ARREARS - TYPE X	-	-	-	-	-	-	
5.	OTHER ARREARS - TYPE Y	-	-	-	-	-	-	
TOTAL OF ALL ARREARS TYPES		33,405,191,216	-	8,091,229,963.66	25,313,961,252.34	8,091,229,963.66	24.22	

NOTES

1. The arrears figures reported represent only those arrears which have been verified and recognized as valid i.e. a legal liability of the state government.
2. The arrears figures reported should be consistent with the figures contained in the state internal domestic arrears database
3. The arrears figures reported are in Naira
4. The report contained figures for contractor arrears, pension and gratuity arrears, salary arrears and other staff claims he state has other types of arrears, they should also be included.
5. The Other Arrears X include Bendel Breweries Indebtedness to AMCON, commercial bank loans, FGN Bailouts, etc.

ALTERNATE "A" SIGNATURE MANDATE

Honourable Commissioner for Finance or Permanent Secretary,
Ministry of Finance or State Accountant – General

ALTERNATE "B" SIGNATURE MANDATE

DG/Head State Debt Management Department/Office/Unit or Director, Debt

Date: 14 July, 2021

Name: Accountant – General

Name: DMO

Section 2: Policies and actions taken to strengthen the recording, verification and reporting of arrears

Edo State Government has put in place a Domestic Arrears Clearance Committee as an institutional arrangement charged with the overall arrears clearance process, including recording, verification, classification, reporting, prioritization and clearance of government domestic expenditure arrears in the State

The Arrears Clearance Committee oversees arrears liquidation to ensure the consistent application of the principles of the framework. The Committee ensures that payments are made in accordance with the agreed prioritization criteria. This committee receives reports from spending units, and prepare periodic (for example, quarterly) reports to the Ministry of Finance and the Governor's office on the performance of entities on payment of arrears.

The report highlights should be any non-reporting spending units and recommends remedial actions.

Objective and Responsibilities of the arrangement:

The Committee support the Ministry of Finance in its responsibility for accurate recording, verification and reporting of domestic arrears balances across all types.

The Duties of the Committee includes, but not limited to the following:

- i. Implement and from time to time review the State's Arrears Clearance Framework (ACF), including policies on prioritization and clearance of arrears
- ii. Introduction of specific guidelines setting out the roles and responsibility of individuals and institutions for the recording, verification of domestic arrears on agreed recording templates,
- iii. The creation, maintenance and regular (monthly) update of an accurate internal domestic expenditure arrears database and the publicly accessible online version of the database,
- iv. Oversight of the overall recording, verification and reporting process for domestic expenditure arrears.
- v. Ensure adequate classification of the arrears for prioritization purposes,
- vi. Provide accurate monthly, quarterly and annually reports that present the true position for verified domestic arrears and the progress made in implementing the State's ACF

The specific activities for the Committee include but are not limited to the following:

- i. Implement and do a periodic review of the ACF
- ii. Adoption and implementation of records management guidelines for domestic arrears.
- iii. Adoption and implementation of verification guidelines for all types of domestic arrears.
- iv. Establishment of a consolidated internal domestic arrears database.
- v. Establishment of a publicly-assessable online version of the database.
- vi. Reporting of valid and verified domestic arrears to end-users.
- vii. Produce the State Arrears Recording, Verification and Clearance Report.

Monitoring and Reporting of the arrangement

The committee will report directly to the State Governor through the Honourable Commissioner for Finance.

Membership of the Committee

The memberships of the Committee are as follows:

S/N	DESIGNATION/QUALIFICATION	POSITION
1	Honourable Commissioner, Ministry of Finance	Chairman
2	Honourable Commissioner, Ministry of Budget & Economic Planning	Vice Chairman
3	Honourable Commissioner & Attorney-General, Ministry of Justice	Member
4	Permanent Secretary, Ministry of Finance	Member
5	Auditor General, Office of the Auditor-General (State)	Member
6	Accountant-General, Office of the Accountant-General	Member
7	Secretary, Edo State Public Procurement Agency	Member
8	Director, Debt Management Office, Ministry of Finance	Member/ Secretary

Committee Secretariat

The Committee shall establish a Secretariat to support its work using existing Staff or Units within the Office of the Accountant General and State's Debt Management Office.

Policies and actions taken by the State in the past 12 months to strengthen the process and system for the recording, verification and reporting of arrears in the State.

Stocktaking

The State government undertakes a thorough Stocktaking of Arrears to understand the extent, composition and the age of the unpaid bills and prioritize their clearance.

The State government also develops a time table which is communicated for the stocktaking exercise, with a clear definition of the information requirements provided to all relevant stakeholders/institutions.

A cut-off date for inclusion of new arrears is established to encourage timely reporting and avoid the generation of fraudulent claims.

The government prepares a database of all apparent claims and a regular reporting framework is instituted. The database has enough information to allow for proper definition and classification of arrears into categories for proper evaluation.

Sanctions for non-reporting, fraudulent, and incomplete reporting of arrears is announced and enforced. Using the information produced from the database, a review of the types of arrears, the age of the debts, and the spending agencies generating the arrears are undertaken. This helps to identify the underlying causes and the specific corrective actions required to address them.

The review helps to assess whether the problem is restricted to past events, or whether the problem persists.

Verification:

After the collection of the data on outstanding stock of arrears, the data is verified to ensure that they are genuine claims to avoid payment of fraudulent claims. These activities are undertaken by the State Auditor General's Office. All reports and relevant information are provided to the external auditor.

- In detail the process of publishing the online version of the database and the verification process triggered by individual contractors who submitted queries to the State;
- The web address of the online publicly-accessible arrears database;
- The type and level of detail of information on arrears recorded in the State's internal domestic expenditure arrears database with electronic files showing evidence of the database attached; and
- Any changes or restatements of the stock of domestic arrears as a result of the policies and actions.

Section 3: Policies and actions taken to reduce the stock of domestic expenditure arrears. Description of the policies and actions taken by the State in the past 12 months to **prevent the accumulation of new arrears.** *This could include actions to develop more realistic budgets, strengthen cash forecasting, expenditure commitment controls, short-term financing.*

The Edo State's Policy on Arrears is aimed at controlling the accumulation of arrears whilst ensuring measures that clear existing arrears.

The following measures will be adopted in this regard:

- i. **Strengthen legal and regulatory framework.** A framework should define payment terms, when in arrears, reporting requirements as well as the necessary controls at the budget stages of authorization, commitments and payments with appropriate provisions for breaching sanctions.
- ii. **Enhance the credibility and realism of the State's budget.** The State's budget shall be a realistic plan for expenditures based on conservatively estimated revenues based on robust assumptions and forecasts in the fiscal frameworks;
- iii. **Improve accounting and reporting.** Arrears clearance require adequate, timely and reliable information about their size, composition and impact through government accounting systems that recognize expenditure commitments, liabilities and payments;
- iv. **Strengthen commitment controls** to effectively limit commitments to approved budget allocations and to availability of funds;
- v. **Facilitate improved and integrated cash and debt management** that ensure liquidity to meet cash obligations as they arise through accurate and timely short-term estimates of cash inflows and outflows;
- vi. **Enhance oversight of the State-owned enterprises** through governance frameworks that require timely payment of bills, regular monitoring and reporting of liabilities to reduce implicit contingent liabilities;
- vii. **Establish Treasury Single Account (TSA)** for effective management of cash flows and ensure that payments are centralized to the State's Treasury to prevent arrears as a result of administrative hurdles;

- viii. **Upgrade the government's financial management information systems** to one that is capable of controlling the main stages of budget execution that handles the entire expenditure chain, including the release of budget funds, commitments against the budget funds, production of purchase orders, receipt of goods and services claimed in the invoices, and payment or non-payment of invoices;
- ix. **Hold regular Liquidity Management Committee (LMC)** meeting to guide government decisions on budget and fund releases;
- x. **Implement technological solutions to control expenditures** that historically contribute to the accumulation of arrears

Description of the policies and actions taken by the State in the past 12 months to **clear/settle existing arrears**. The description should include:

- **The funding source** – The State government intend to fund the arrears clearance from the revenue excess as shown in the multi-year plan. Part of the budget surplus is to be earmarked in settling this
- The arrears have been prioritized and sequenced for settlement both within and across the various domestic debt arrears as in the arrears prioritization table below:

Exercise: Edo State ACF Prioritization

Year: 2020

NOTES

All numbers are presented in billion naira

All input cells are colored pink

All calculation cells are colored yellow

Types of Arrears	Total Stock at end of 2020	Criteria for allocation among types	PLANNED amount to be cleared in 2021	Prioritization criteria to be applied to arrears within each type of arrears
Contractors	5.31	Ongoing contract are to be settled first	1.31	Contractors with lesser amount will be cleared first
Pensions and Gratuities	20.00	This should be cleared on a first in first out basis	2.00	Equal amount will be cleared across Ministry, Department and Agency
Salaries	—	This should be cleared on a first in first out basis	—	Older salary arrears will be cleared first
Other	54.14	Most of this are running and they will be cleared in accordance to their terms	15.00	This will be cleared according to the term of the debt
Total	79.45		18.31	This represents a 28.75% reduction in domestic expenditure arrears

As shown above, the reduction criteria were fixed amongst types and within types.

The payment or liquidation of obligations can begin after establishing and publishing the criteria for prioritization arrears for clearance.

Funding payment of arrears: The State Government shall clear her arrears using funds from any of the following sources:

- Statutory Allocation
- Internally Generated Revenue
- Grants from the Federal Government, and
- Loans

The stock of arrears could be paid off from FAAC allocation or the State's internally generated revenue, from grants from the Federal Government.

They can also be paid immediately by borrowing in the domestic commercial or capital markets for the reduction of the stock of arrears. This option would increase the stock of government debt but would not decrease net worth, as government is explicitly recognizing a liability that's existed as an implicit obligation to pay.

If sufficient liquidity is not immediately available, governments may negotiate a schedule of payments with creditors according to a pre-defined calendar and an agreed interest rate.

This option may be more viable if the stock of arrears is large and the current market conditions are not ripe for the placement of sizeable amounts of new debt, or if doing so would imperil other government short-term macroeconomics objectives.

It may however impose a liquidity problem for some creditors that may be unable to wait for payment in tranches. As part of these negotiations, governments may agree to a discount, often termed a haircut; however, this approach should be treated with caution since it can have the effect of increasing costs to the government, if suppliers inflate prices for further supplies in anticipation of an expected future discount.

Settlements

The Arrears Clearance Committee oversees arrears liquidation to ensure the consistent application of the principles. The committee ensures that payments are made in accordance with the agreed prioritization criteria.

This committee comprises of representatives from relevant departments, receive reports from spending units, and prepare periodic (for example, quarterly) reports to the Ministry of Finance on the performance of entities on payment of arrears

The reports should highlight any non-reporting spending units and recommend remedial actions.

Provision in the Medium-Term Expenditure Framework (MTEF): The annual budget and medium-term budget framework should make explicit provision for the clearance of arrears. The Multi-Year Plan is the financial plan of the State for clearance of her stock of arrears based on the total fund available to the State in the Fiscal year Measurements including the centralized management and control of the budget line for arrears repayment should be put in place to avoid the recycling of arrears (paying old arrears while accumulating new ones). Any payment from this centralized budget should be backed by a list of verified eligible creditors, in line with the priorities of the repayment strategy.

Entities should be required to provide this information to the Ministry of Finance for budget preparation, medium-term expenditure framework, performance monitoring, and budget release purposes, as well as verification against the database at the time of payment.

A separate control on the remaining stock of arrears should be kept by the Ministry of Finance to ensure that sufficient provision is made in each subsequent annual budget until all arrears are paid.

Centralization of Payments: Responsibility for payments of arrears should be centralized. This is to ensure that payments are made according to the agreed Framework and schedule.

Reports of payments made against the budget line for arrears in addition to regular fiscal reports will help to demonstrate the government's commitment to the arrears clearance strategy and build confidence among suppliers in their subsequent dealings with government.

Netting arrangements: Offsetting the settlement of arrears to the private sector against tax obligations are not advisable; as they undermine transparency and accountability and engender moral hazard. All payments must be accounted for on a gross basis. Any netting off tax liabilities could undermine tax compliance and encourage the future accumulation of tax arrears.

If Fiscal space is available and the stock of arrears is small, the best option is to pay arrears in cash either from current receipts or government borrowing. This ensures that governments do not incur further financial penalties or interest and that enables suppliers to rebuild working capital.

- The State's own assessment **on whether the policies and actions taken by the state were consistent with the State's arrears clearance framework**
- Inclusion of figures to **demonstrate compliance with the State's arrears clearance framework**. Table 10 below provides an illustrative example of a table of figures that could be provided to show compliance with the prioritization criteria.

Table 10: Example of table with supporting figures to show compliance with the ACF.

Table X: Demonstration of compliance with ACF Prioritization
Year: 2020

NOTES

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All input cells are colored pink

A. Prioritization across types

Type of Arrears	Total Stock at end of 2019	Criteria for allocating among types	PLANNED amount to be cleared in 2020	ACTUAL amount cleared in 2020	Prioritization to be applied to arrears within each type of arrears
Contractors	15.00	Proportional to share of Total arrears	10.00	5.00	Size: Largest first
Pensions and Gratuity	10.00	Proportional to share of Total arrears	6.67	3.33	15% of arrears owed to each pensioner
Salaries	5.00	Proportional to share of Total arrears	3.33	1.67	15% of arrears owed to each active staff
Total	30.00		20.00	10.00	

B. Prioritization within types – Contractor Arrears

Individual Arrears	Total Owed at end of 2019	Prioritization criteria to be applied to arrears within each type of arrears	PLANNED amount to be cleared in 2020	ACTUAL amount cleared in 2020
Contractor A	4.00	Size: Largest First	4.00	4.00
Contractor B	3.50		3.50	1.00
Contractor C	2.50		2.50	-
Contractor D	2.00		-	-
Contractor E	1.00		-	-
Contractor F	1.00		-	-
Contractor G	1.00		-	-
Total	15.00		10.00	5.00

Annexes/ Attachments:

1. Copy of the approved and published state arrears clearance framework (ACF)
2. Electronic files showing evidence of the internal domestic arrears database
3. Other evidence that supports the content of the SARVCR as deemed appropriate by the State

Exercise: Edo State ACF Prioritization

Year: 2021

NOTES

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All calculation cells are colored yellow

Type of Arrears	Total Stock at end of 2020	Criteria for allocation among types	PLANNED amount to be cleared 2021	Prioritization criteria to be applied to arrears within each type of arrears
Contractors	5.31	Ongoing contract are to be settled first	1.31	Contractors with lesser amount will be cleared first
Pensions and Gratuities	20.00	This should be cleared on a first in first out basis	2.00	Equal amount will be cleared first across Ministry, Department and Agency.
Salaries	—	This should be cleared on a first in first out basis	—	Older Salary arrears will be cleared first
Total	25.31		3.31	This represents a 13% reduction in domestic expenditure arrears

LIST OF CONTRACTORS OWNED 20M & ABOVE AS AT 31ST DEC 2019

<i>S/N</i>	<i>CONTRACTOR</i>	<i>CONTRACTS DETAILS</i>
1	PEKURIC LIMITED	Being Sum Approved For The Renovation Of The Administrative Block And Commanders Official Residence Phase 1
2	S-JAYARA NIG. LTD	Etsako West I
3	GLOBACOM LIMITED	renewal of the backup internet service & annual subscription
4	SIGMA-BERG SERVICE NIGERIA LTD	PROPOSED 60 ROOMS HOSTEL E. U. I
5	VICLEY NIGERIA LIMITED	RENOVATION OF OKAIGBEN SECONDARY SCHOOL LOTS 1 & 2
6	THE SSG, DIRECTORATE OF GH&P	Being Part- Payment From The Sum Approved For Edojobs Skill Acquisition And Entrepreneurship Programme In Edo Central
7	THE SSG, DIRECTORATE OF GH&P	Being Final Payment From The Sum Approved For Edojobs Skill Acquisition And Entrepreneurship Programme In Edo Central
8	FAVIC CONST. COMPANY LTD	Reconstruction & Remodelling of Establishment Building
9	MINISTRY OF PHYSICAL PLANNING	construction of perimeter blockwork fence at igara police station
10	PLANNING DEVT CONST LTD	Renovation of the Magistrate Court Complex (Lot 1), Benin City.
11	PLANNING DEVT. LTD	Reconstruction of magistrate court complex
12	MINISTRY OF PHYSICAL PLANNING	construction of perimeter blockwork fence at NYSC camp
13	PA AND T ENTERPRISE	Being Sum Approved For The Purchase Of 150kva And 100kva Power Generating Set For Edo State Liaison Office Abuja
14	AGUA GLOBAL SERVICES LTD	Esan South East
15	AQUA GLOBAL LTD	Being 2013 constituency projects in Esan South East
16	JOYSOLO & CENTRAL CONTRACTOR LTD	Orhionmwon I
17	LAMPERS ENGR CONST. LTD	Esan West
18	NEBOSA GLOBAL VENTURES	Ovia North East II
19	THE SSG, DIRECTORATE OF GH&P	Being Second/Final Installment From The Sum Approved For The Provision Of Adequate Signage And The Alteration/Remodelling Of The Building Situated Within The Magistrate Court Compound
20	MINISTRY OF PHYSICAL PLANNING	renovation of male & female hostel quarters in Remand Home
21	MORIFA LTD	Renovation of Ogwa Grammar school
22	SOLID FLOW NIG LTD	Being final payment for the Reconstruction of ECTS premises
23	PRICE WATER HOUSE COOPERS LTD	consultation fee for the forensic audit of Bendel Brewery Ltd
24	GLER INT'L LTD	Installation of street lights on Reservation road

25	RAYCON & CO LTD	Rehabilitation of Benin City township roads-Lot4
26	ARCTIC INFRASTRUCTURE LTD	Establishment of Edo State Development Management Agency(EDODMA)
27	ARCTIC LIMITED	Being payment for capacity Building/training of EDODMA
28	SAMOFAZ (NIGERIA) LTD	Furnishing of the Temporary Industrial Court Complex, Benin City.
29	EDO NEWMAP	Balance payment for the commencement of civil works for Gapiroa Erosion/flood control project
30	PORTOVIRD (NIG) LTD	Being payment for the road marking of Irrua-Usugbenu-
31	4ND VENTURES	Rehab. of Some Roads In New Benin Axis
32	4ND VENTURES	Rehab. of Utomwen Street In New Benin Axis
33	MIN. OF ENERGY	Being procurement of distribution line Network in parts of Auchi
34	WARRICK & GENICKS LTD	Being quarterly payment of 1st quarter of 3rd phase for maintenance of desktop
35	WARRICK & GENICKS	Being quarterly payment of 8th quarter of 1st phase for the maintenance of 800 intel core 2 duo notebook computer
36	PA & T ENTERPRISES	Being Sum Approved By Edsg For The Purchase Of 500kva Perkins Power Generating Set For Governor's Office And Environs In Govt House
37	JALZAK NIG. LTD	Restoration of Burnt Agbado market
38	Mackfranklyn Engr. LTD	Clearing of Oba Market & Yanga market from Dec 2016-Oct 2017
39	DIENCH SERVICES NIG LTD	Being payment for the road making of Eperi-Anegbette Rd and Jattu-Ibie Rd
40	A & K CONST. LTD	Construction of civil service training centre
41	FREDHIS ELECTRICAL COMPANY LTD	Being Sum Approved For The Supply And Installation Of 500kva Transformer In Government House
42	AIRO SYNERGY NIGERIA LIMITED	Being Final Payment From The Sum Approved For The Supply And Installation Of Audio And Visual Equipment For The New Festival Hall In Government House
43	SUN-EBI AND PARTNERS	CONSULTANCY SERVICE AT E.U.I
44	PREFAB CONSTRUCTION COMPANY LTD	Construction of Temporary Industrial Court(Ext. Works)
45	CROMWELL (NIG) LTD	Manufacturing, supply and installation of furniture to Government Buildings/Offices(lot 4)
46	GLER INT'L LTD	Being final payment for the installation of street lights on 2nd East Circular road Cert. No.3
47	MUHAMMED FURNITURE CO. LTD	Manufacturing, supply and installation of furniture to Government Buildings/Offices(lot 3)
48	FAVIC CONST. COMPANY LTD	Approved Renovation/ Reconstruction/ Remodeling of Conflict Resolution Building and Creation of Parking at the Abuja Wing, Government House
49	GLADTRICO INT'L LTD	Being 1st installment for the Reconstruction of Obakhavbaye
50	Mackfranklyn Engr. LTD	maintenance of two dumpsite at ihueniro from April-August 2018
51	EDO GIS	Take-off grant to finance commencement of its operations

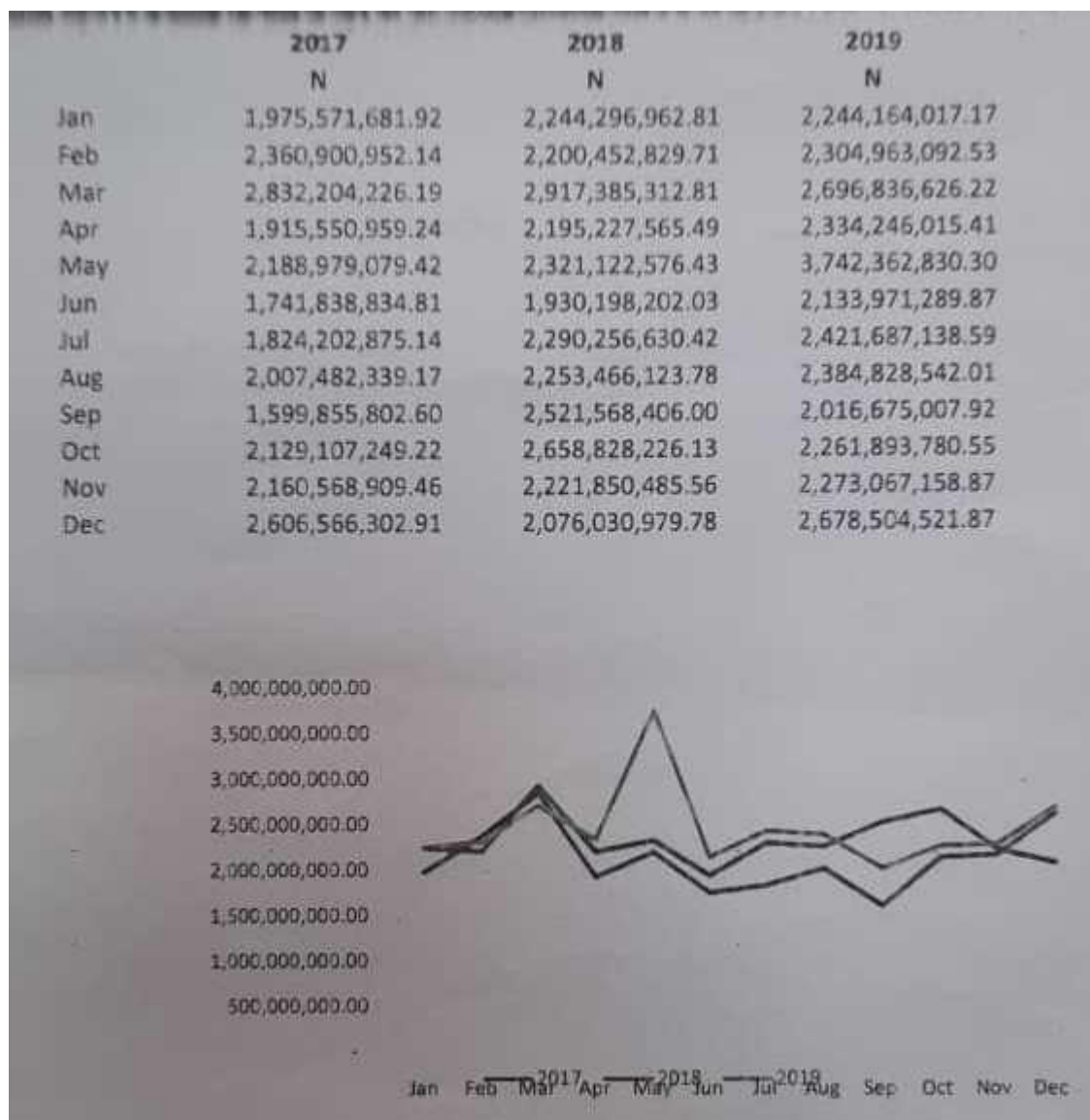
52	DR. JOHN ABEBE	Being payment ifo DR. ABEBE for the purchase of property at No.1, Aiguobasinwin Crescent, GRA
53	GHP	Being sum approved by EDSG for Edo Food & Agriculture cluster aggregators market work
54	GHP	50% compensation claims for properties affected at uselu, ugbowo road expansion exercise.
55	PRINTING & PACKAGING LTD	printing & production of election sensitive materials for 2018 LG election
56	FOGIE CONCEPT	Being Final-Payment From The Sum Approved For The Purchase Of Ten (10) Vehicles From Fogie Concepts For Official Use
57	ETTEH ARO & PARTNERS	MODEL SCHOOLS (BENIN AND IYAMHO) UNIVERSITY MAINGATE, IYAMHO, FACULTY OF MEDICAL SCIENCE IYAMHO.
58	GLADTRICO INT'L LTD	Being 3rd & final installment for the Reconstruction of obakhavbaye street
59	PREFAB CONSTRUCTION COMPANY LTD	Renovation of the office of the Head of Service(HOS) in the Government House Premises
60	GLADTRICO INT'L LTD	Being 1st installmental payment for the Reconstruction of obakhavbaye
61	MUHAMMED FURNITURE CO. LTD	Manufacturing, supply and installation of furniture to Government Buildings/Offices(lot 7)
62	PA-Etos LTD	Construction of Iraokhor Apana Road Cert. No.4
63	PA -ETOS NIG LTD	Being Amount Approved As Revalidation By Edsg For 50% Balance Pyt Of Sum N146,787,465.00 For The Construction Works @ The Police Housing Estate Iyamho
64	RONCHESS GLOBAL RESOURCES	Being payment for the road making of Otuo-ihievbe-Ogbe Rd, Ayogwiri road
65	MIN. OF ENVIRONMENT	Being palliative measure to control flooding at S&T Barracks Isiohor
66	A & K CONST. LTD	Proposed Construction of EDO-ARDP Centre.
67	LEVANT CONST. LTD	Emergency Repair of Embankment Failure of Upper Mission Road, Close to the Bridge
68	INDEXI WOODWORK VENTURES	SUPPLY OFV FURNITURE TO EDO UNIVERSITY IYAMHO AND PUBLIC SECONDARY SCHOOLS
69		Emergency Rehab. of Roads In Edo Central
70	PEKURIC LIMITED	construction of civil works in Bendel Newspaper limited
71	PREFAB TECH LTD	construction of a temporal industrial Court at Edo Hotel
72	THE SSG, DIRECTORATE OF GH&P	Being Sum Approved As Additional Donation For The Construction/Completion Of Labour House In Benin City
73	MMC SECURITY SERVICES	Being Final-Payment From The Sum Approved For The Supply Of Technology System For Emergency Call Centre Command And Control Centre For Edo State Government
74	A & K CONST. LTD	Reconstruction of secretariat Block 'C' Building.
75	PREFAB CONSTRUCTION COMPANY LTD	Construction of Construction of Sports Development Office
76	A&K CONSTRUCTION LIMITED	Being Sum Approved For The Payment Of Interim Certificate No.16(Sixteen) For The Construction Of Secretariat Block C Building
77	HARTLAND (NIG) LTD	Emmergency Clearing of Bushes Along Benin-Lagos Express (Ekiadolor-Okada Junction)

78	A & K CONST. LTD	Reconstruction of Block 'D' Annex office(Treasury House)
79	GLER INT'L LTD	installation of street lights on Exoti street & adjoining roads
80	Ancelk integrated consultant	Being outstanding consultancy fee
81	EDO GIS	Being payment for compensation claims for properties affected by the proposed central park at obakhavbaye
82	SETRACO (NIG) LTD	Const. of Irhirhi – Aruogba – Obazagbon – Obagienevbosa – Ogheghe Road With Spurs To Enogie Palace, and Ogbekpen Community
83	4ND VENTURES	Rehabilitation of Oba Ovonramwen Square/Oba Market Road and Construction of 2Nos. Car Park Using Asphaltic Pavement
84	LEVANT CONST. LTD	Reconstruction of Ugbor-Amagba Rd / Godwin Abbey Road (13.8Km)
85	HARTLAND (NIG) LTD	Reconstruction of Agbede Awain Road
86	LEVANT CONST. LTD	Emergency Repair of Washout of the Embankment of Ovia River Bridge Along Benin-Iguobazuwa-Ogbese Road Including Some Failed Section Along the Road
87	EDPA	Construction of a Bus terminus at 3rd junction
88	A & K CONST. LTD	Secretariat Headquarters Office Bock D
89	PREFAB CONSTRUCTION COMPANY LTD	Construction of Temporary Industrial Court(Main Building)
90	PREFAB CONSTRUCTION COMPANY LTD	Refurbishment/Renovation Works of College of Education at Abudu.
91	PECULIAR ULTIMATE CONCERN LTD	Construction Of 20 Mini Stadia In 18 Lga Of Edo State
92	LIGHTTRAY CONSTRUCTION	Construction of LABO at Edo University Iyamho
93	MIN. OF HEALTH	Provision of staff quarters , Gate houses & VIP Toilets in primary health care
94	A & K CONST. LTD	Construction of New High Court
95	PREFAB CONSTRUCTION COMPANY LTD	Construction of Call and Command Control Centre
96	PREFAB CONSTRUCTION COMPANY LTD	Construction of Civic Centre/Common Ground Devt.

S/N	Type of Domestic Arrears	Primary Record Holder	Initial Checks of Completeness	Verification Process
1	Salaries Arrears	Accountant-General, Head of Service, Payroll Dept or Services	<ul style="list-style-type: none"> • Review payment records to confirm if the history of payments and dates of last payments agrees with the record of arrears. • Test a sample of recipients to ensure arrears balances recorded by the individual and balances held on official records are the same • Ensure the tests include a check to confirm that any adjustments for inflation have been properly made. • Review the backlog of cases at the impact of these issues on the arrears database and balance • Obtain the results of any recent internal and external audits, especially checks of the integrity of biometric database etc. and • Consider implications for the accuracy of the database 	<p>Internal Audit – Regular payroll audits (minimum annually), including the validation of individual arrears balances, reviews of biometric data management processes etc.</p> <p>Ensure the audit tests include a check to confirm that any adjustments required for inflation have been properly made.</p>
2	Pensions and Gratuities Arrears	Pension Board, Accountants-General	The same procedure above is applicable	Revalidation of Pensioners, in addition to the procedures set out above
3	Contractors Arrears	Bureau of Public Procurement, Accountant-General, Ministry of Budget (Contracts M&E Dept.)	<ul style="list-style-type: none"> • Review contract files at the primary record keeper(s) and determine whether balances held on the files agree with balances held on the records/database • Conduct checks of all contracts over 20 million Naira and a sample check of files for contracts below 20 million Naira. Confirm that the cut-off dates for treatment as arrears are properly determined. i.e the debts are past the due date agreed for settlement. • Review any disputes between the contractor and the relevant MDAs and confirm that any undisputed amounts/elements are included as arrears. • Where entire balances are in dispute, assess the minimum liability exposure and confirm it is included as arrears 	<p>Establish a publicly-accessible arrears database and includes electronic links to enable contractors to validate their balances, as well as submit claims for excluded amounts.</p> <p>Internal Audits (or equivalent), Verification Agents/Consultants to conduct contract audits to verify work done, completion certification and amount owed. (Possibly on a sample basis for contracts below the set threshold)</p>

EDO T1 CASHFLOW FORECASTING TOOL

DATA	Revenue or Expenditure
	Item
	N
Jan-17	1,975,571,681.92
Feb-17	2,360,900,952.14
Mar-17	2,832,204,226.19
Apr-17	1,915,550,959.24
May-17	2,188,979,079.42
Jun-17	1,741,838,834.81
Jul-17	1,824,202,875.14
Aug-17	2,007,482,339.17
Sep-17	1,599,855,802.60
Oct-17	2,129,107,249.22
Nov-17	2,160,568,909.46
Dec-17	2,606,566,302.91
Jan-18	2,244,296,962.81
Feb-18	2,200,452,829.71
Mar-18	2,917,385,312.81
Apr-18	2,195,227,565.49
May-18	2,321,122,576.43
Jun-18	1,930,198,202.03
Jul-18	2,290,256,630.42
Aug-18	2,253,466,123.78
Sep-18	2,521,568,406.00
Oct-18	2,658,828,226.13
Nov-18	2,221,850,485.56
Dec-18	2,076,030,979.78
Jan-19	2,244,164,017.17
Feb-19	2,304,963,092.53
Mar-19	2,696,836,626.22
Apr-19	2,334,246,015.41
May-19	3,742,362,830.30
Jun-19	2,133,971,289.87
Jul-19	2,421,687,138.59
Aug-19	2,384,828,542.01
Sep-19	2,016,675,007.92
Oct-19	2,261,893,780.55
Nov-19	2,273,067,158.87
Dec-19	2,678,504,521.87



DO T1 FORECASTING TOOL

Model 3 Year Data

	Revenue or Expenditure Item (Historical Data 2017- 2019 entered in Sheet Data and Historical Averages computed for forecasting period in 2020)	Adjusting Factors (Insert factors manually in yellow cells for forecasting period in 2020)	Forecasts (computed using Historical Averages in column B and Adjusting Factors in column C)	12-month Cumulative Sum	12-month Growth Rate (%)
	N	N	N	N	%
Jan-17	1975571682		1975571682		
Feb-17	2360900952		2360900952		
Mar-17	2832204226		2832204226		
Apr-17	1915550959		1915550959		
May-17	2188979079		2188979079		
Jun-17	1741838835		1741838835		
Jul-17	1824202875		1824202875		
Aug-17	2007482339		2007482339		
Sep-17	1599855803		1599855803		
Oct-17	2129107249		2129107249		
Nov-17	2160568909		2160568909		
Dec-17	2606566303		2606566303	25342829212	
Jan-18	2244296963		2244296963	25611554493	
Feb-18	2200452830		2200452830	25451106371	
Mar-18	2917385313		2917385313	25536287457	
Apr-18	2195227565		2195227565	25815964064	
May-18	2321122576		2321122576	25948107561	
Jun-18	1930198202		1930198202	26136466928	
Jul-18	2290256630		2290256630	26602520683	
Aug-18	2253466124		2253466124	26848504468	
Sep-18	2521568406		2521568406	27770217071	
Oct-18	2658828226		2658828226	28299938048	
Nov-18	2221850486		2221850486	28361219624	
Dec-18	2076030980		2076030980	27830684301	9.8
Jan-19	2244164017		2244164017	27830551355	8.7
Feb-19	2304963093		2304963093	27935061618	9.8
Mar-19	2696836626		2696836626	27714512932	8.5
Apr-19	2334246015		2334246015	27853531381	7.9
May-19	3742362830		3742362830	29274771635	12.8
Jun-19	2133971290		2133971290	29478544723	12.8
Jul-19	2421687139		2421687139	29609975231	11.3
Aug-19	2384828542		2384828542	29741337650	10.8
Sep-19	2016675008		2016675008	29236444251	5.3
Oct-19	2261893781		2261893781	28839509806	1.9
Nov-19	2273067159		2273067159	28890726479	1.9
Dec-19	2678504522		2678504522	29493200021	6.0
Jan-20	2154677554	2726745046.38	4881423200	32130459204	15.5
Feb-20	2288772291	2577801136.55	4866573428	34692069540	24.2
Mar-20	2815475388	4206923468.92	7022398857	39017631771	40.8
Apr-20	2148341513	1344619463.18	3492960977	40176346732	44.2
May-20	2750821495	1539420672.12	4290242168	40724226069	39.1
Jun-20	1935336109	1618466759.21	3553802869	42144057648	43.0
Jul-20	2178715548		2178715548	41901086058	41.5
Aug-20	2215259002		2215259002	41731516517	40.3
Sep-20	2046033072		2046033072	41760874582	42.8
Oct-20	2349943085		2349943085	41848923886	45.1
Nov-20	2218495518		2218495518	41794352246	44.7
Dec-20	2453700602		2453700602	41569548325	40.9

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Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20 Aug-20 Sep-20 Oct-20 Nov-20 Dec-20

UPDATED Forecast for 2019	40780431522
Budget/Target for 2019	40341615577
Difference	-438815945
Difference (as % of Forecast)	-1.08
# Months in the UPDATED 2019	6
Difference / # of Months	-73135990.87

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Jun-19 Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20 Aug-20 Sep-20 Oct-20 Nov-20 Dec-20

UPDATED Forecast for 2019	27476123974
Budget/Target for 2019	40341615577
Difference	12865491603
Difference (as % of Forecast)	46.82
# Months in the UPDATED 2019	6
Difference / # of Months	2144248600.51

UPDATING MODEL 3 YEAR DATA

DO T1 FORECASTING TOOL
Model 3 Year Data

Revenue or Expenditure Item (Historical Data 2017- 2019 entered in Sheet Data and Historical Averages computed for forecasting period in 2020)	Adjusting Factors (Insert factors manually in yellow cells for forecasting period in 2020)	Forecasts (computed using Historical Averages in column B and Adjusting Factors in column C)	12-month Cumulative Sum	12-month Growth Rate (%)	
N	N	N	N	%	
Jan-17	1975571682	1975571682			
Feb-17	2360900952	2360900952			
Mar-17	2832204226	2832204226			
Apr-17	1915550959	1915550959			
May-17	2188979079	2188979079			
Jun-17	1741838835	1741838835			
Jul-17	1824202875	1824202875			
Aug-17	2007482339	2007482339			
Sep-17	1599855803	1599855803			
Oct-17	2129107249	2129107249			
Nov-17	2160568909	2160568909			
Dec-17	2606566303	2606566303	25342829212		
Jan-18	2244296963	2244296963	25611554493		
Feb-18	2200452830	2200452830	25451106371		
Mar-18	2917385313	2917385313	25516287457		
Apr-18	2195227565	2195227565	25815964064		
May-18	2321122576	2321122576	25948107561		
Jun-18	1930198202	1930198202	26136466926		
Jul-18	2290256630	2290256630	26602520683		
Aug-18	2253466124	2253466124	26848504468		
Sep-18	2521568406	2521568406	27770217071		
Oct-18	2658828226	2658828226	28299938048		
Nov-18	2221850486	2221850486	28361219624		
Dec-18	2076030980	2076030980	27830684301	9.8	
Jan-19	2244164017	2244164017	27830551355	8.7	
Feb-19	2304963093	2304963093	27925061618	9.8	
Mar-19	2696836626	2696836626	27714512932	8.5	
Apr-19	2334246015	2334246015	27853531381	7.9	
May-19	3742362830	3742362830	29274771635	12.8	
Jun-19	2133971290	2133971290	29478544723	12.1	
Jul-19	2421687139	2421687139	29609975231	11.3	
Aug-19	2384828542	2384828542	29741337650	10.8	
Sep-19	2016675008	2016675008	29236444251	5.3	
Oct-19	2261893781	2261893781	28839509806	1.9	
Nov-19	2273067159	2273067159	28890726479	1.9	
Dec-19	2678504522	2678504522	29493200021	6.0	
Jan-20	2154677954	2726745646.38	4881423200	32130459204	15.5
Feb-20	2288772291	2577801136.55	4866573428	34692069540	24.2
Mar-20	2815475388	4205923468.92	7022398857	39017631771	40.8
Apr-20	2148341513	1844619463.18	3492960977	40176346732	44.2
May-20	2790821495	1539420672.12	4290342168	40724226069	39.1
Jun-20	1935336109	1618466759.91	3553802869	42144057648	43.0
Jul-20	2178715548		2178715548	41901086058	41.5
Aug-20	2215259002		2215259002	41731516517	40.1
Sep-20	2046033072		2046033072	41760874582	42.8
Oct-20	2349943085		2349943085	41848973886	45.1
Nov-20	2218495518		2218495518	41794352246	44.7
Dec-20	2453700602		2453700602	41569548325	40.9

	Historical Data 2018-2019 and Historical Averages in 2019 (produced in Sheet Model 1 year Data column B)	Adjusting Factors (inserted in Sheet Model 1 year Data column C)	Original forecasts including Adjusting Factors (produced in Sheet Model 1 year Data column D)	Actuals for 2018 (complete only those months for which actuals are available, and leave empty cells otherwise)	Updated Adjusting Factors (adjust if deemer necessary the adjusting factors made in Sheet Model 1 year Data column C)	including transfer Adjusting Factors (N/A This column shows Actuals (from column E) and Historical Averages PL10 Updated Adjusting Factors (from columns B and C respectively))	Difference: Actuals or Updated Forecasts (reported in column G) MINUS Original Forecasts (reported in column D)	Updated forecasts and Historical Data	12 month Cumulative Sum	12-month Growth Rate (%)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	%
Jan-17	1,575,171,882		1,575,171,882					1,575,171,882		
Feb-17	2,340,902,912		2,340,902,912					2,340,902,912		
Mar-17	2,812,194,224		2,812,194,224					2,812,194,224		
Apr-17	3,123,550,816		3,123,550,816					3,123,550,816		
May-17	2,188,976,276		2,188,976,276					2,188,976,276		
Jun-17	1,741,838,816		1,741,838,816					1,741,838,816		
Jul-17	1,624,202,876		1,624,202,876					1,624,202,876		
Aug-17	2,007,482,316		2,007,482,316					2,007,482,316		
Sep-17	1,889,818,816		1,889,818,816					1,889,818,816		
Oct-17	2,128,107,240		2,128,107,240					2,128,107,240		
Nov-17	2,140,548,916		2,140,548,916					2,140,548,916		
Dec-17	2,606,568,816		2,606,568,816					2,606,568,816	25,342,829,212	
Jan-18	2,344,296,916		2,344,296,916					2,344,296,916	25,413,354,488	
Feb-18	2,200,432,816		2,200,432,816					2,200,432,816	25,413,354,488	
Mar-18	2,917,880,316		2,917,880,316					2,917,880,316	25,346,287,417	
Apr-18	2,185,127,516		2,185,127,516					2,185,127,516	25,315,944,064	
May-18	2,321,122,276		2,321,122,276					2,321,122,276	25,346,107,341	
Jun-18	2,682,196,216		2,682,196,216					2,682,196,216	26,188,469,818	
Jul-18	2,280,798,816		2,280,798,816					2,280,798,816	26,469,268,634	
Aug-18	2,253,886,216		2,253,886,216					2,253,886,216	26,348,504,409	
Sep-18	2,121,188,416		2,121,188,416					2,121,188,416	27,779,217,071	
Oct-18	2,836,838,224		2,836,838,224					2,836,838,224	28,289,918,548	
Nov-18	2,121,853,616		2,121,853,616					2,121,853,616	28,361,219,814	
Dec-18	2,178,180,916		2,178,180,916					2,178,180,916	27,810,464,301	8.8
Jan-19	2,244,184,217		2,244,184,217					2,244,184,217	27,830,513,315	8.7
Feb-19	2,334,983,289		2,334,983,289					2,334,983,289	27,833,261,818	9.0
Mar-19	2,388,818,816		2,388,818,816					2,388,818,816	27,714,512,812	8.3
Apr-19	2,134,246,216		2,134,246,216					2,134,246,216	27,813,513,381	7.9
May-19	1,741,362,816		1,741,362,816					1,741,362,816	28,374,771,818	12.8
Jun-19	2,132,971,280		2,132,971,280					2,132,971,280	28,478,644,713	12.8
Jul-19	2,421,687,116		2,421,687,116					2,421,687,116	28,829,878,213	11.3
Aug-19	2,384,218,342		2,384,218,342					2,384,218,342	28,743,117,450	10.8
Sep-19	2,114,675,308		2,114,675,308					2,114,675,308	28,136,444,212	8.3
Oct-19	2,381,881,781		2,381,881,781					2,381,881,781	28,818,309,818	1.8
Nov-19	2,171,287,116		2,171,287,116					2,171,287,116	28,803,716,479	2.5
Dec-19	2,178,184,217		2,178,184,217					2,178,184,217	28,485,290,611	6.2
Jan-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
Feb-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
Mar-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
Apr-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
May-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
Jun-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
Jul-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
Aug-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
Sep-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
Oct-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
Nov-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2
Dec-20	2,344,184,217	2,726,765,840	2,344,184,217		2,726,765,840		2,726,765,840	2,344,184,217	28,485,290,611	6.2

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Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20 Aug-20 Sep-20 Oct-20 Nov-20 Dec-20

Forecast for 2020	41569548325
Budget/Target for 2020	40341615577
Difference	-1227932748
Difference (as % of Forecast)	-2.95
# Months in the 2020 Forecast	6
Difference / # of Months	-204655458.08

EDO STATE							
Simplified Multi-year funding plan for clearing domestic expenditure arrears							
NOTES							
All numbers are presented in billion naira							
All input cells are coloured pink							
All calculation cells are coloured yellow							
All linked cells are coloured blue							
Domestic Arrears Clearance Financing Targets							
Finance (some) clearance of arrears from budget surplus?	Value	Notes					
Finance (some) clearance of arrears through formal debt	Yes						
Target domestic expenditure arrears percentage decline (minimum)	20.0%	State Target - 20%					
Fiscal Projection Assumptions (IF NO STATE MTEF FIGURES AVAILABLE)							
Annual percentage growth in revenue - FAAC and VAT (nominal)	4.4%	National nominal GDP growth					
Annual percentage growth in revenue - IGR (nominal)	-4.5%	Annual percentage growth in revenue - IGR (nominal)					
Annual percentage growth in recurrent expenditure - non interest (nominal)	12.9%	The percentage change between year end 2019 and 2020 was used					
Annual percentage growth in capital expenditure (nominal)	4.4%	National nominal GDP growth					
Annual percentage growth in capital expenditure (nominal)	Yes	State targets to run a surplus budget					
SUMMARY BUDGET FRAMEWORK							
Billion Naira	Fiscal Year	2020 Actual	2021 Proj	2022 Proj	2023 Proj	2024 Proj	2025 Proj
Total Budget Revenue and Grants		108.49	75.26	76.19	77.27	78.49	79.87
Total Net FAAC allocation exc VAT		31.14	32.51	33.94	35.43	36.99	38.62
VAT		15.33	16.00	16.71	17.44	18.21	19.01
IGR		28.01	26.75	25.54	24.39	23.29	22.24
Grants and Other Revenue (inc. one-off items such as Paris Club refund)		34.01					
Total Budget Expenditure		111.56	174.44	175.06	153.81	#VALUE!	#VALUE!
Personnel Cost and Pensions		27.10	30.60	34.54		#VALUE!	#VALUE!
Other Recurrent (Overheads, Transfers) exc. interest payments		20.08	22.67	25.59	28.90	32.62	36.83
Interest Payments & other recurrent debt charges		20.86	75.74	67.49	75.39	78.71	82.17
Capital expenditures		43.52	45.43	47.43	49.52	51.70	53.97
Expenditure adjustments (to achieve budget target)			0.00				
Overall Balance		-3.07	-99.18	-98.87	-76.54	#VALUE!	#VALUE!
SUMMARY Borrowing, Financing and Debt Stock							
Billion Naira	Fiscal Year	2020 Actual	2021 Proj	2022 Proj	2023 Proj	2024 Proj	2025 Proj
Gross and Net Borrowing Needs							
(1) Overall Balance		-3.07	-99.18	-98.87	-76.54	#VALUE!	#VALUE!
(2) Investments - Accumulation of financial assets							
(3) Debt Amortization (exc Arrears Clearance)							
(4) Arrears Clearance		0.00	0.00	0.00	0.00	0.00	0.00
Gross Borrowing Needs (5) = (2)+(3)+(4)-1		3.07	99.18	98.87	76.54	#VALUE!	#VALUE!
Net Borrowing Needs (6) = (2)-1		3.07	99.18	98.87	76.54	#VALUE!	#VALUE!
Sources of Financing							
Domestic Debt - Total		0.00	0.00	0.00	0.00	0.00	0.00
1. Commercial Bank Loans		0.00					
2. State Bonds		0.00	0.00	0.00	0.00	0.00	0.00
3. CBN Development Financing (Agric, Infrastructure, MSMEDF)							
4. FGN Borrowing							
5. Domestic Expenditure Arrears			0.00	0.00	0.00	0.00	0.00
External Debt - Total			0.00	0.00	0.00	0.00	20.00
Asset privatisation proceeds/other funds		0.00	0.00	0.00	0.00	0.00	0.00
Total Financing		0.00	0.00	0.00	0.00	0.00	20.00
Financing Gap (Total Financing minus Gross Borrowing)		-3.07	-99.18	-98.87	-76.54	#VALUE!	#VALUE!
Debt Stock (End of Year)							
Domestic Debt - Total		0.00	0.00	0.00	0.00	0.00	0.00
1. Commercial Bank Loans		0.00	0.00	0.00	0.00	0.00	0.00
2. State Bonds		0.00	0.00	0.00	0.00	0.00	0.00
3. CBN Development Financing (Agric, Infrastructure, MSMEDF)							
4. FGN Borrowing		0.00	0.00	0.00	0.00	0.00	0.00
5. Domestic Expenditure Arrears		0.00	0.00	0.00	0.00	0.00	0.00
Contractor Arrears							
Pension and Gratuities							
Salaries							
External Debt - Total							
Total Debt Stock		0.00	0.00	0.00	0.00	0.00	0.00
Total Debt Stock annual change		0.00	0.00	0.00	0.00	0.00	0.00
Domestic Arrears Dynamics							
Annual change in domestic arrears stock (naira billion)		0.00	0.00	0.00	0.00	0.00	0.00
Annual percentage in domestic arrears stock (%)		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!