

SUMMARY OF ABIA STATE REVISED 2020 BUDGET

<i>In Naira</i>	REQUIRED	REQUIRED		REQUIRED	
Item	2020 original budget	2020 amended budget	Percent Reduction/ Increase	o/w COVID-responsive* (in 2020 amended budget)	Reference to Explanatory Notes**
Assumptions:					
Oil price (US\$/bbl)	57	25			EN1.1
Oil production (national, mbpd)	2	2			EN1.2
Exchange rate (N/US\$)	305	360			EN1.3
GDP growth (national, percent annual change)	3	(4)			EN1.4
Inflation (national, percent, annual average)	11	14			EN1.5
1. Opening Balance	1,596,386,215	1,596,386,215			EN1.6
2. Revenues and grants:	137,418,422,676	85,540,206,091			
_Statutory Allocation (not net of deductions)	45,249,300,000	26,349,752,476	41.8		EN2.1
Derivation	8,000,000,000	3,831,553,901	52.1		EN2.2
VAT	14,000,000,000	11,542,529,464	17.6		EN2.3
IGR	40,489,822,676	12,600,000,000	68.9		EN2.4
Capital Aid and Grants (Domestic Grants)	12,155,000,000	11,380,269,250	6.4		EN2.5
Capital Aid and Grants (External Grants)	17,324,300,000	19,717,100,000	- 13.8		EN2.6
Other Capital Receipts	200,000,000	-			EN2.7
COVID-19 Donations		119,001,000		119,001,000	EN2.8
3. Expenditures:	137,440,123,116	102,660,432,904	25.3	31,472,962,856	
<i>Recurrent:</i>	67,058,723,116	55,280,341,384	17.6	3,491,123,400	
Personnel costs	29,139,440,666	29,696,720,666	- 1.9	1,386,686,000	EN3.1
Pensions and Gratuities	6,940,000,000	6,940,000,000	-		EN3.2
Overhead Costs	20,376,259,340	13,031,908,641	36.0	2,104,437,400	EN3.3
Repayment of External Loans	410,927,110	246,552,321	40.0		EN3.4
Repayment of Internal Loans	6,012,096,000	3,007,199,884	50.0		EN3.5
CRFC -Excluding Social Benefit & Public Debt Charges	4,180,000,000	2,357,959,872	43.6		EN3.6
<i>Capital:</i>	70,381,400,000	47,380,091,520	32.7	27,981,839,456	
Economic Empowerment Through Agriculture	856,000,000	1,791,075,346	- 109.2	1,662,025,346	EN4.1
Societal Re-Orientation	375,400,000	206,970,000	44.9	57,500,000	EN4.2
Poverty Alleviation	880,000,000	1,049,098,110	- 19.2	1,029,448,110	EN4.3
Improvement to Health	6,898,000,000	6,017,056,000	12.8	4,034,081,000	EN4.4
Enhancing Skills and Knowledge	7,929,500,000	9,061,307,715	- 14.3	4,976,500,000	EN4.5
Housing and Urban Development	5,288,000,000	2,505,540,149	52.6	-	EN4.6
Gender	50,000,000	247,500,000	- 395.0	236,500,000	EN4.7
Youth	250,000,000	142,000,000	43.2	18,250,000	EN4.8
Environmental Improvement	3,802,000,000	2,051,100,000	46.1	947,900,000	EN4.9
Water Resources and Rural Development	2,950,000,000	1,731,280,000	41.3	1,684,480,000	EN4.10

Information and Communication Technology	243,000,000	151,969,000	37.5	131,650,000	EN4.11
Growing the Private Sector	1,805,600,000	1,213,080,000	32.8	970,775,000	EN4.12
Reform of Government and Governance	18,933,900,000	9,383,015,200	50.4	2,453,730,000	EN4.13
Power	1,730,000,000	1,564,500,000	9.6	1,413,000,000	EN4.14
Road	18,085,000,000	10,106,750,000	44.1	8,366,000,000	EN4.15
Sea Port	300,000,000	165,000,000	45.0	-	EN4.16
Oil and Gas Infrastructure	5,000,000	2,750,000	45.0		EN4.17
4. Balance $=(1+2)-3)$	1,574,685,775	(15,523,840,598)			EN4.18
5. Financing:	15,730,000,000	15,523,840,598			EN5.0
Domestic bonds	[fill in]	[fill in]			
Commercial bank loans	12,000,000,000	9,257,711,785			EN5.1
External loans	3,730,000,000	6,266,128,813			EN5.2
6. Financing gap $=(4+5)$	(17,304,685,775)	-			
Memorandum Items:					
COVID-19 responsive expenditures (% of total expenditures)				30.65734477	EN7