

# 2017 BUDGET



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A REVIEW OF PROPOSED 2017 BUDGET

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SET OF INFOGRAPHICS

# OPENING NOTE

## About BudgIT

BudgIT is a civic organisation driven to make the Nigerian budget and public data more understandable and accessible across every literacy span. BudgIT's innovation within the public circle comes with a creative use of government data by either presenting these in simple tweets, interactive formats or infographic displays. Our primary goal is to use creative technology to intersect civic engagement and institutional reform.

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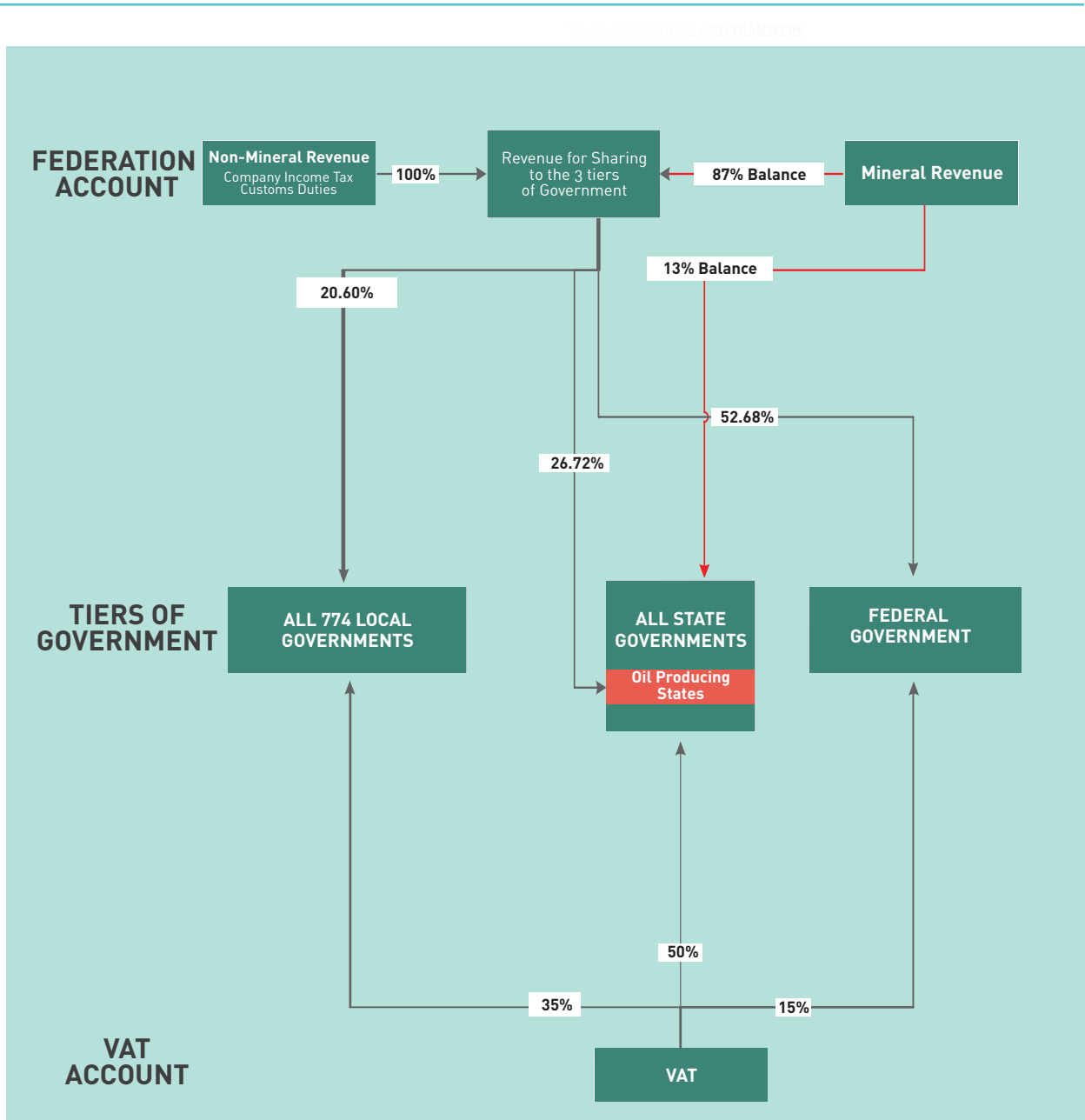


# BUDGET TERMS

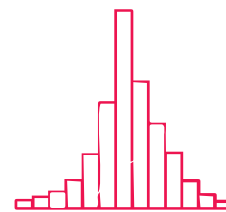
- Budget is an estimate of expenditures and revenues of the government over a specified period, usually a year.
- Recurrent Expenditure is the part of the total government expenditures meant for monthly payment of salaries of government workers, payment of debts and daily running of ministries.
- Capital expenditure is the part of the government expenditures meant for capital projects (schools, hospitals & markets) in the country.
- Personnel costs are the part of recurrent expenditure of government used for the payment of salaries and pensions of government workers.
- Overhead costs are the part of recurrent expenditures of government used for daily or periodic administrative expenses.
- Debt stock is the total of domestic and external debts of the government over a period of time.
- Debt servicing is the amount of money allocated in the budget for the payment of interest or principal of domestic and external debts.
- Revenue is the total amount generated by the government over a specified period.
- Released capital expenditure is the part of the capital expenditure budget that a ministry or agency can access for its capital projects. This is the amount authorised by the Ministry of Finance after due procurement process has been fulfilled.
- Cash-backed capital expenditure is amount in cash (with Central Bank of Nigeria) available to the ministry for execution of capital projects.
- Utilised Capital Expenditure is the total amount paid out by the Ministry, Department or Agency upon the provision of a service by a contractor or agency.



# HOW IS THE FEDERATION REVENUE SHARED?



# 2017 PROPOSED BUDGET



## BENCHMARK

1



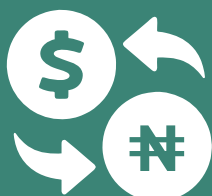
OIL PRICE  
**\$42.5** per barrel

2



OIL PRODUCTION  
**2.2m** barrels/day

3



EXCHANGE RATE  
**N305/\$1**

4



INFLATION  
**12.92%**

5



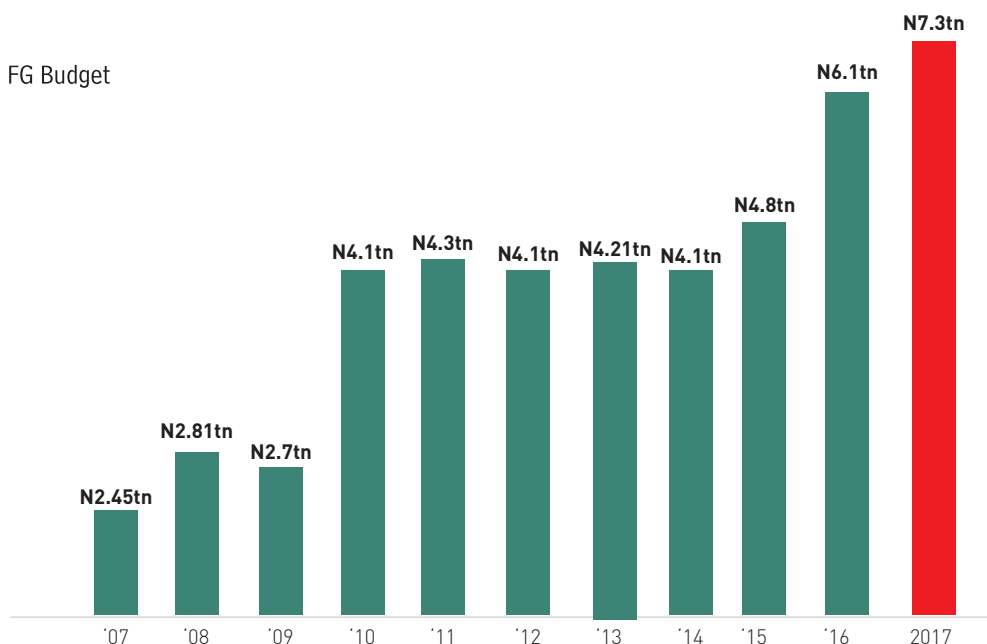
GDP GROWTH RATE  
**2.5%**

# 2017 PROPOSED BUDGET IN CHARTS



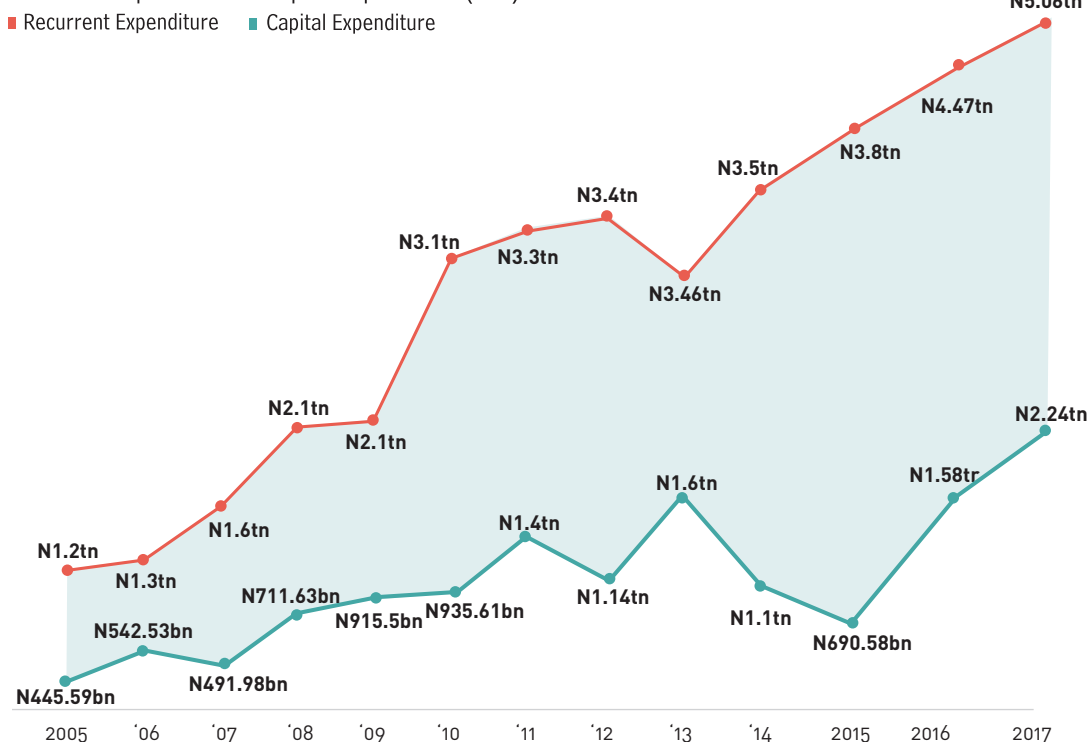
The proposed budget represents an increase of about 20.4 per cent over the 2016 Appropriation of N6.07 trillion.

FG Budget



Nigeria's recurrent expenditure has always exceeded the capital expenditure for infrastructure and public facilities.

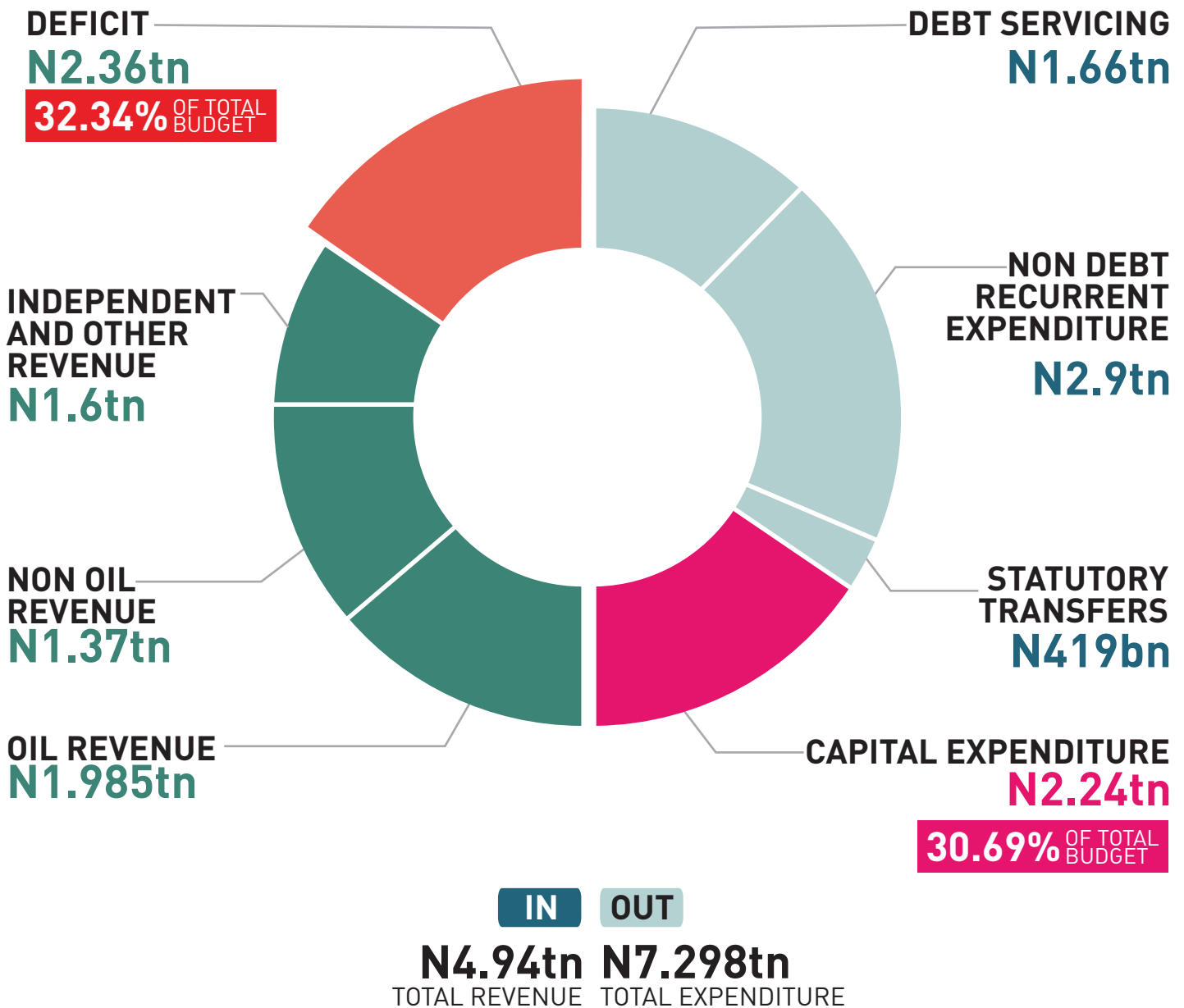
Recurrent Expenditure vs Capital Expenditure (Nbn)





# FEDERAL GOVERNMENT PROPOSED 2017 BUDGET BREAKDOWN

## FISCAL FRAMEWORK





# FEDERAL GOVERNMENT PROPOSED 2017 BUDGET BREAKDOWN

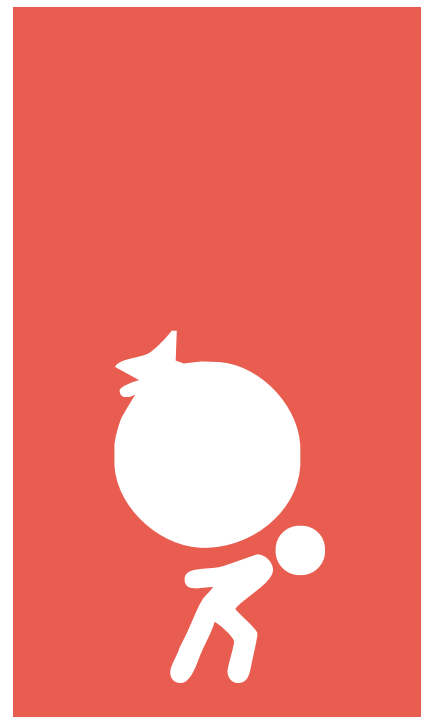
HOW THE DEFICIT OF N2.36tn  
WILL BE FINANCED

**N1.252tn**



**DOMESTIC  
BORROWINGS**

**N1.067tn**



**EXTERNAL  
BORROWINGS**



# Revenue

**WHERE WILL THE MONEY COME FROM?**

## 2017 FEDERAL GOVERNMENT BUDGET

# WHERE WILL THE MONEY COME FROM?



# ₦4.94tn

Federal Government Revenue Projections

Oil Revenue



₦1.985tn

Non Oil Revenue



₦1.37tn

FG's Independent Revenue



₦807.57bn

Recoveries (Loot)



₦565.1bn

Other Revenue sources,  
including mining



₦210.9bn

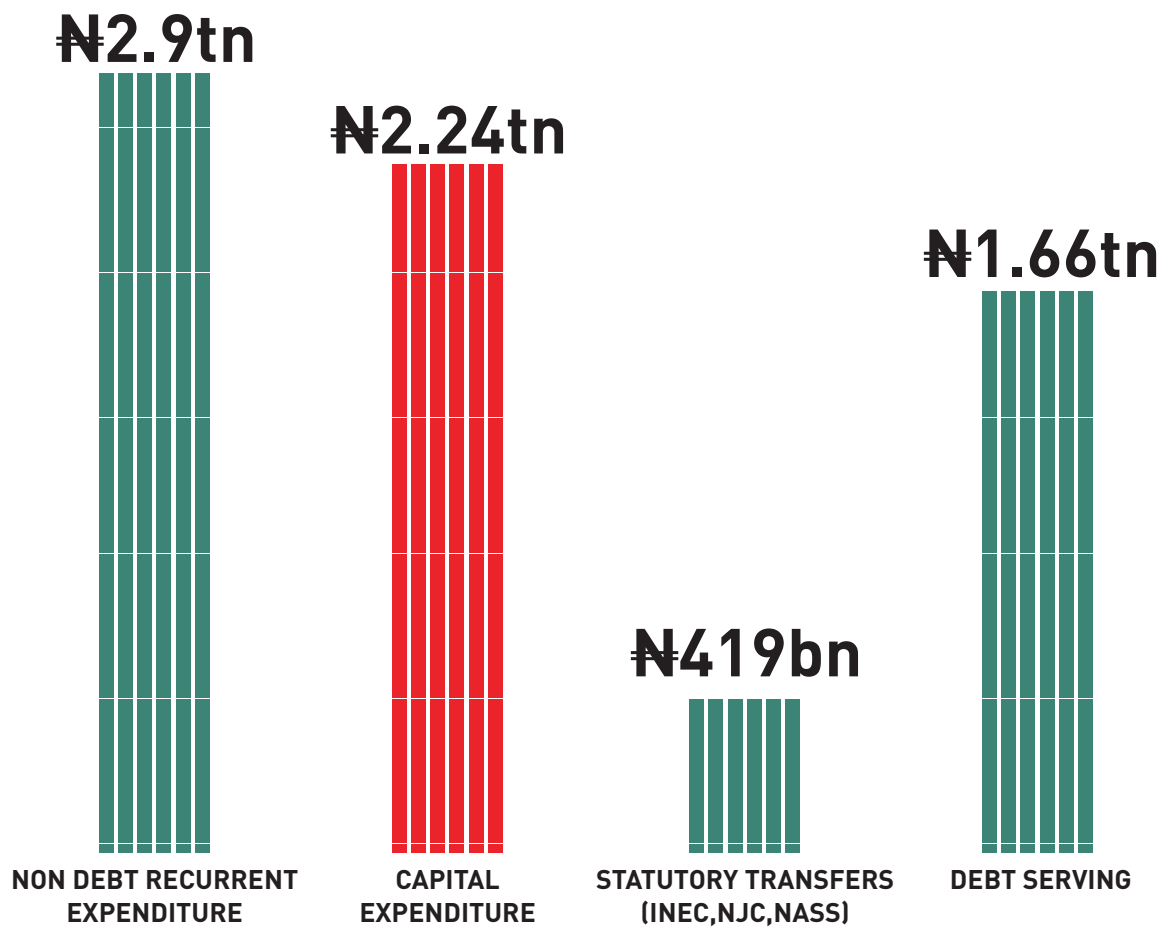
# Expenditure

**WHERE WILL THE MONEY GO?**

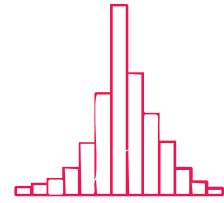


# WHERE WILL THE MONEY GO?

## 2017 PROPOSED BUDGET BREAKDOWN



# 2017 PROPOSED BUDGET



## TOP CAPITAL ALLOCATIONS



**N529bn**

Power, Works and Housing

## KEY MINISTRIES



**N262bn**

Transportation



**N150bn**

Special Intervention



**N140bn**

Defence



**N92bn**

UBEC



**N85bn**

Water Resources



**N81bn**

Industry, trade and investment



**N63bn**

Interior



**N61bn**

Niger Delta Development Commission



**N51bn**

Health



**N50bn**

Education



**N37bn**

FCT



**N33bn**

Niger Delta



# 2017 PROPOSED BUDGET

## TOP RECURRENT EXPENDITURE ALLOCATION



**N482.4bn**  
Interior

## KEY MINISTRIES



**N398bn**  
Education



**N325.9bn**  
Defence



**N252.9bn**  
Health



# SIMPLIFYING THE NIGERIAN BUDGET