



# 2023 Federal Government Proposed Budget

## See the Entire Budget at a Glance



Unit = NGN

### Revenue

Oil Revenue 1.92tn

Non Oil Revenue 2.43tn

Independent Revenue 2.21tn

Total Revenue  
**9.73tn**

DEFICIT  
**10.78tn**

Other Revenue 762bn

Retained Rev from GOEs 2.42tn

### Expenditure

Recurrent Expenditure 8.27tn

 Pensions, gratuity and retirees benefit 854.8bn

 Personnel Cost 4.99tn

 Overheads 1.1tn

 Statutory Deductions 744bn

Total Expenditure  
**20.51tn**

Capital Expenditure 5.35tn  
(including the capital components of statutory transfers)

Government-Owned Enterprises (GOE) Spending 2.42tn

Debt Service 6.31tn

Sinking Fund 247.73bn

Source: Budget Office of the Federation

2023 Federal Government Proposed Budget  
*What are the Key Assumptions?*



*Source: Ministry of Finance, Budget & National Planning; NNPC; BOF; NBS*

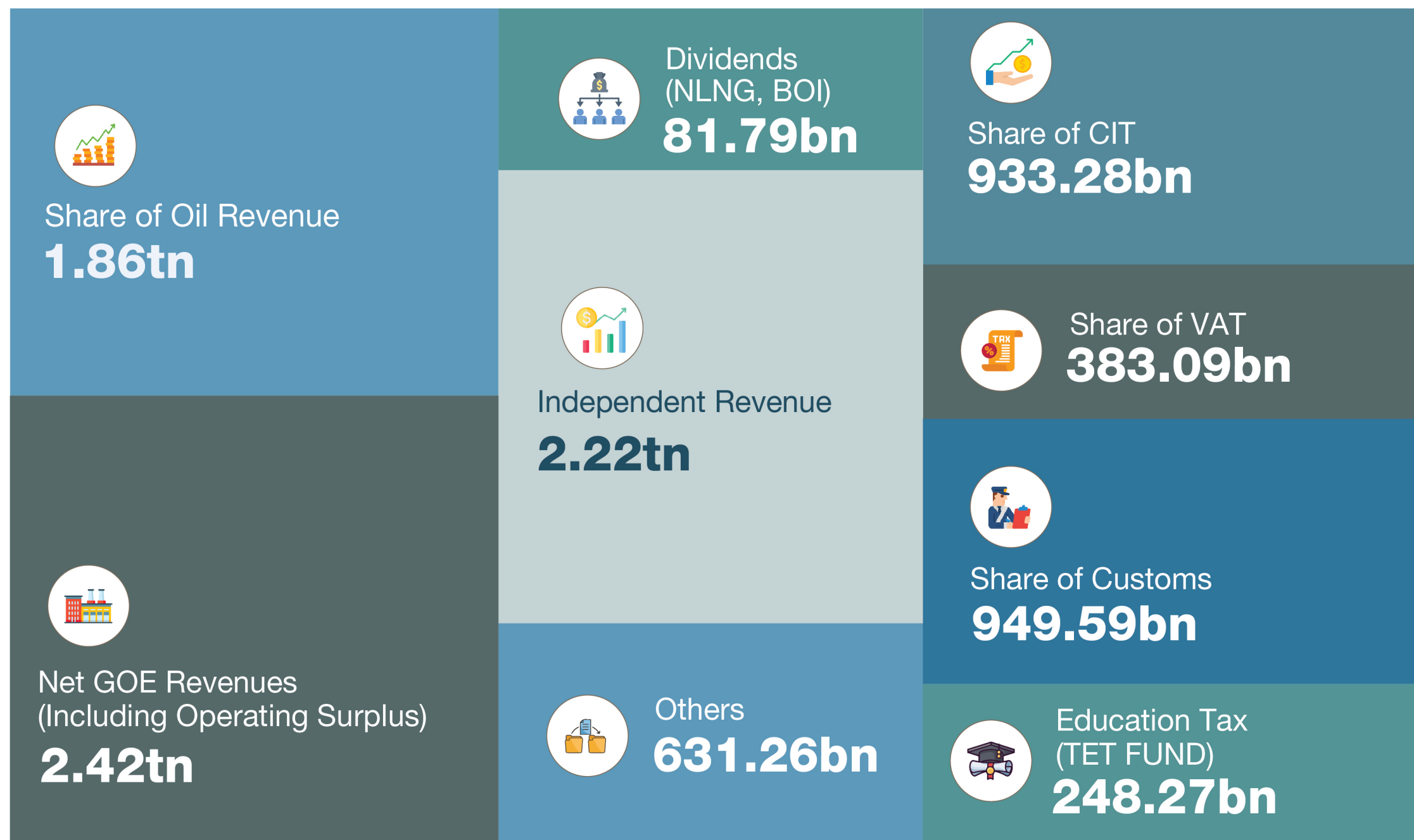
2023 Federal Government Proposed Budget  
*Where will the Money Come from?*



Unit = NGN



Total Revenue  
**9.73tn**

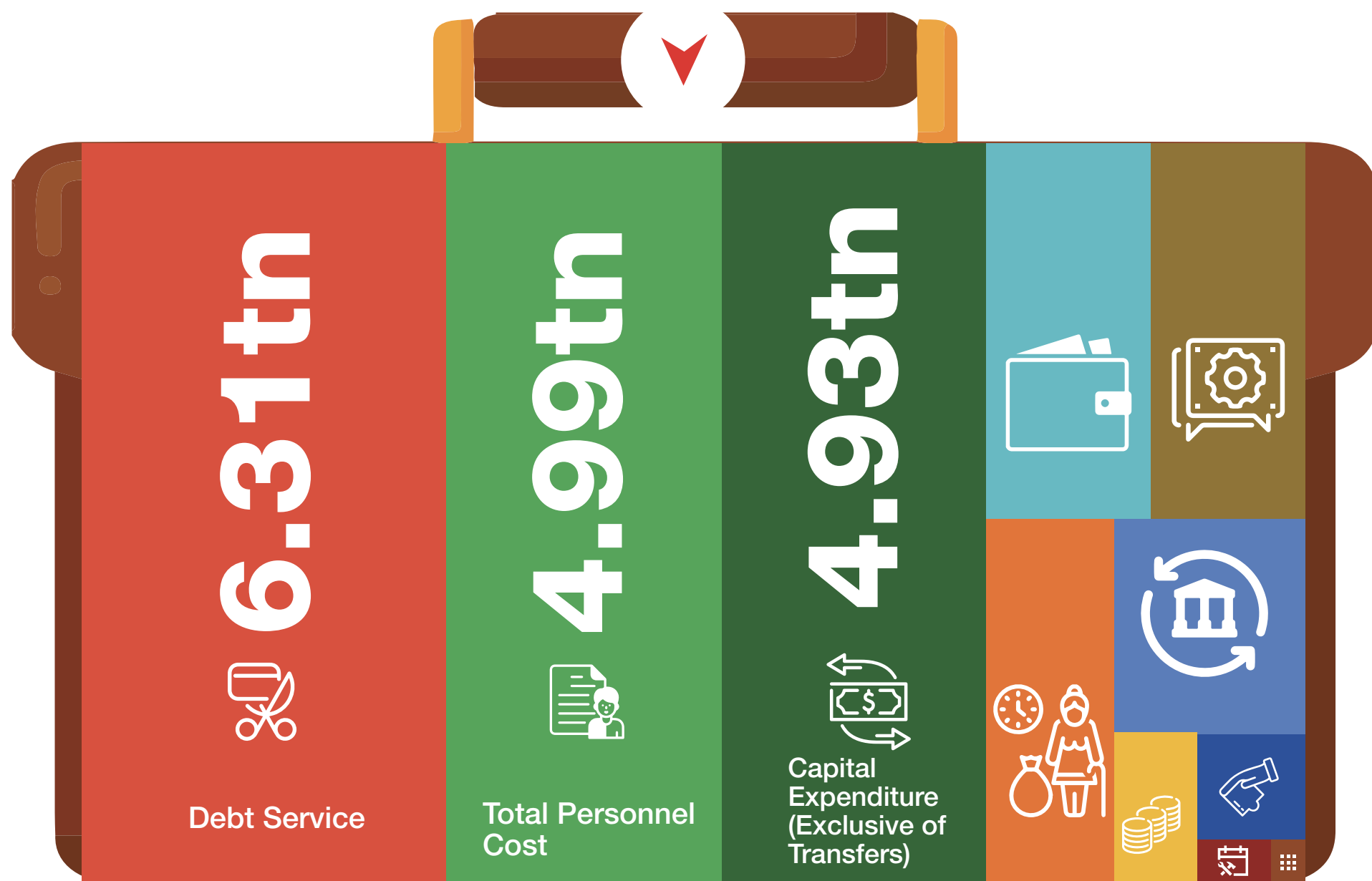


Source: Budget Office of the Federation

2023 Federal Government Proposed Budget  
*How will the Money be Spent?*



Unit = Naira



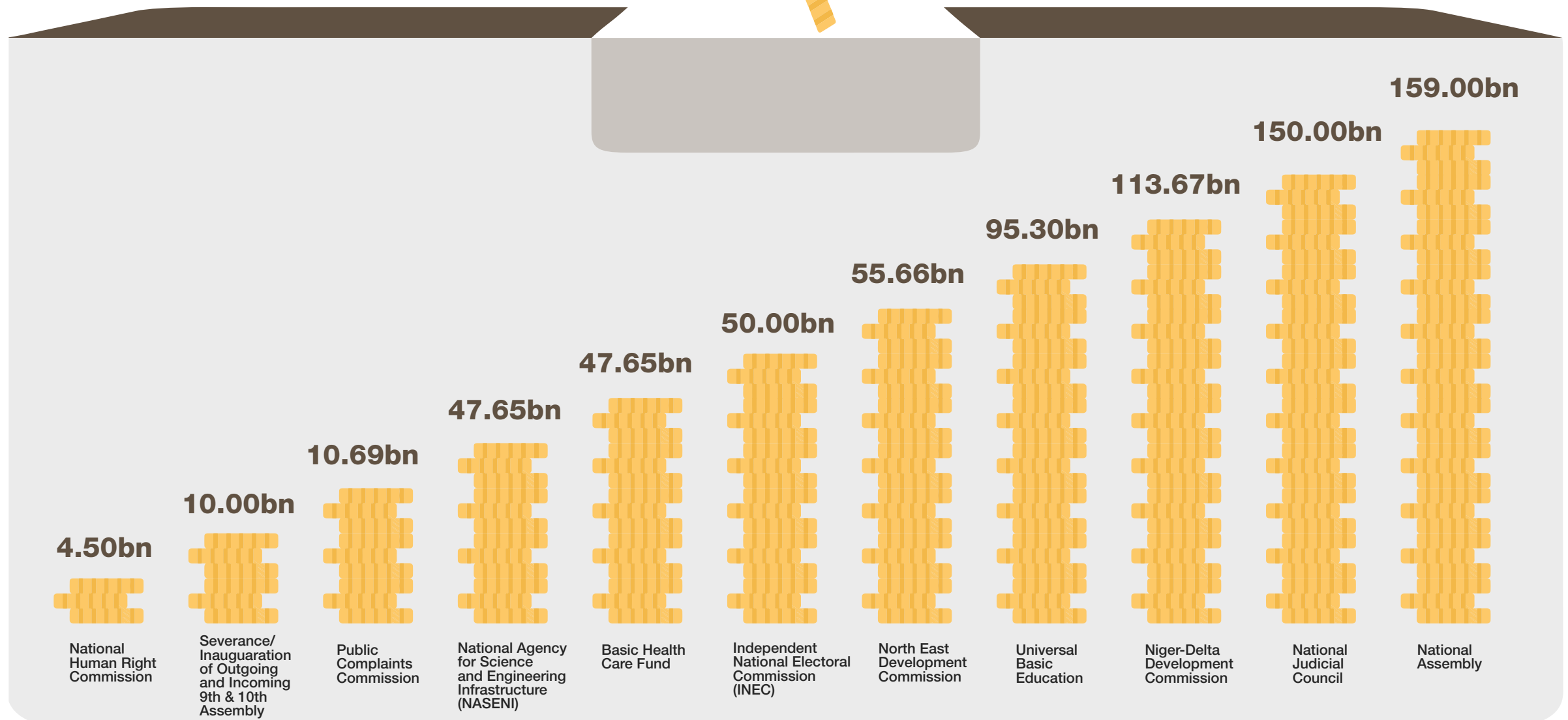
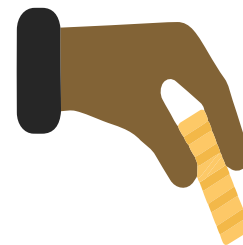
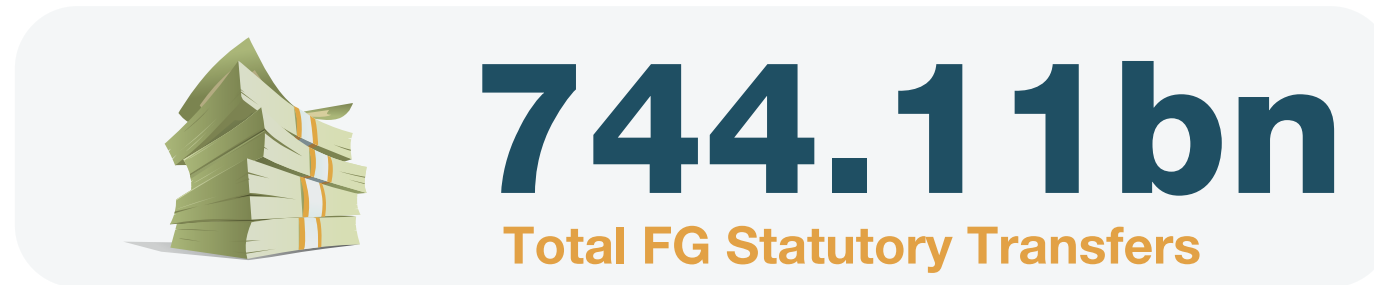
Source: Budget Office of the Federation

2023 Federal Government Proposed Budget  
**Statutory Transfers**



Unit = Naira

Statutory transfers are payments made to government institutions which are required by law to receive their funding first from the public purse before others primarily to protect their funding and guarantee independence from the Executive.



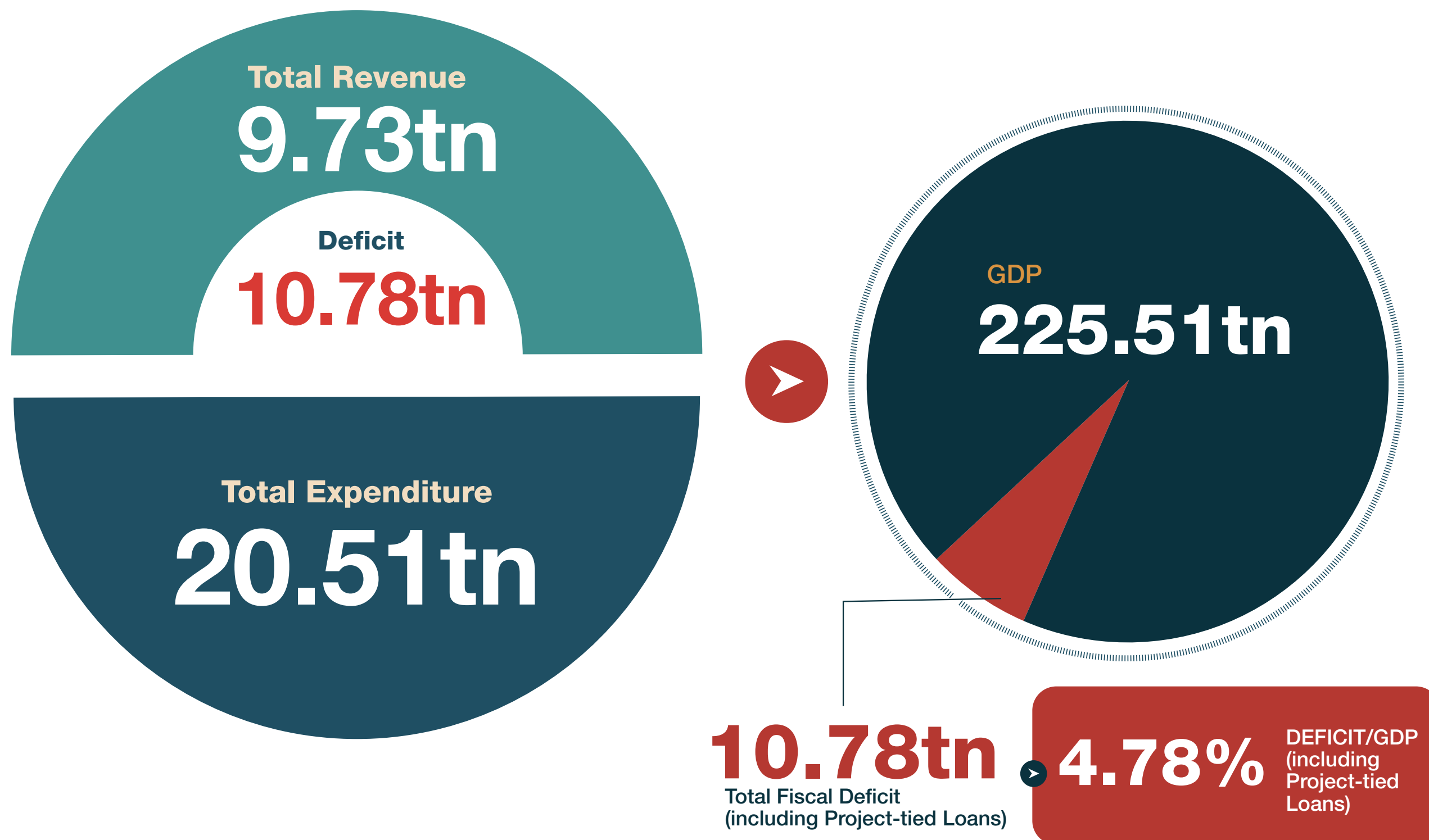
Source: Budget Office of the Federation

# What is Nigeria's Fiscal Deficit in 2023?



Unit = Naira

The fiscal deficit is the difference between the government's total revenue and expenditure. It signals how much money the government will likely borrow during the fiscal year or raise from asset sales.



Note: According to Section 12 (1) of the FRL 2007, fiscal deficit should not exceed 3% of the estimated GDP except there is a clear and present threat to the national security and sovereignty of Nigeria.

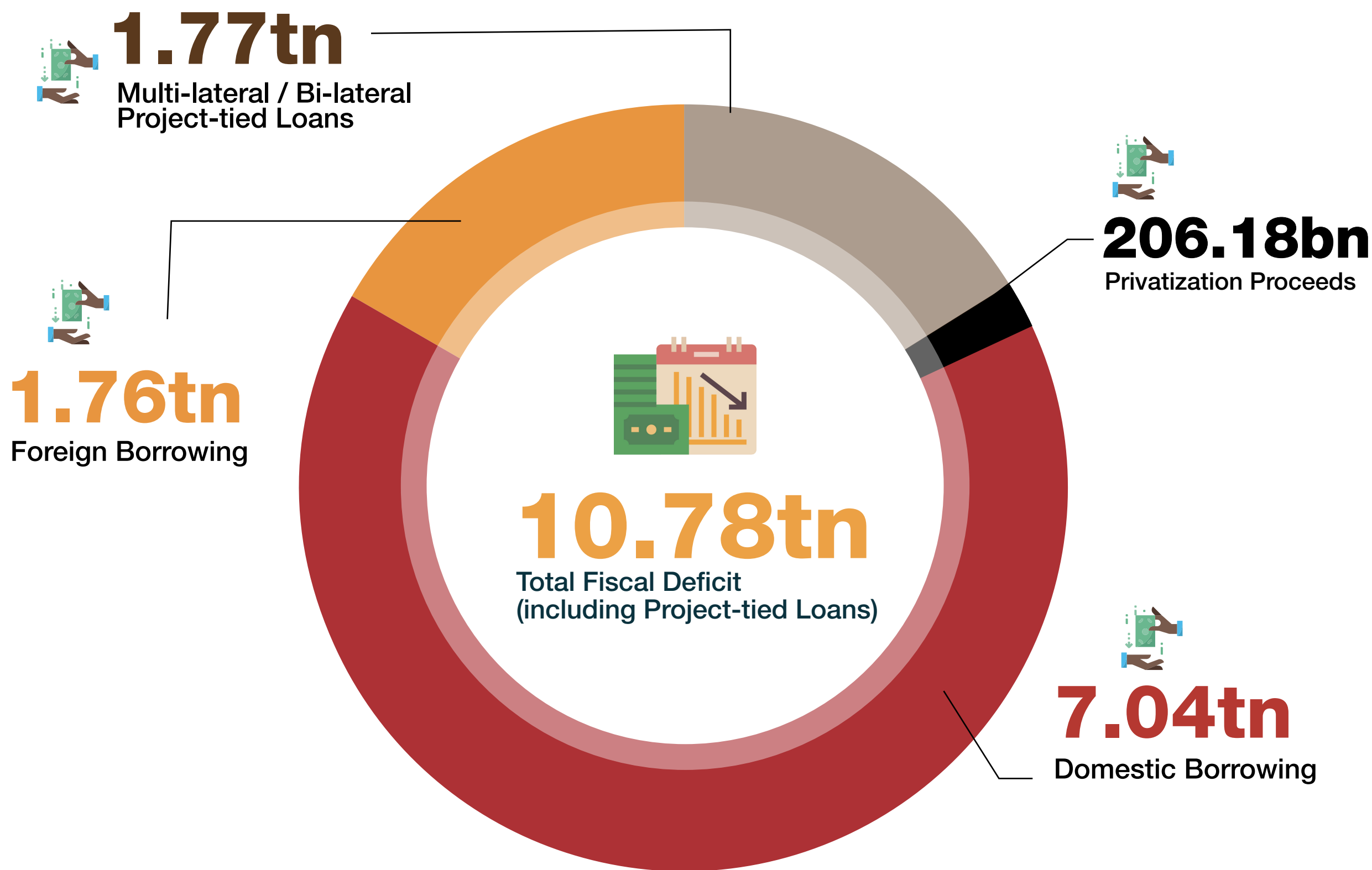
Source: Budget Office of the Federation



2023 Federal Government Proposed Budget  
*How will the Deficit be Funded?*



Unit = Naira



Source: Budget Office of the Federation

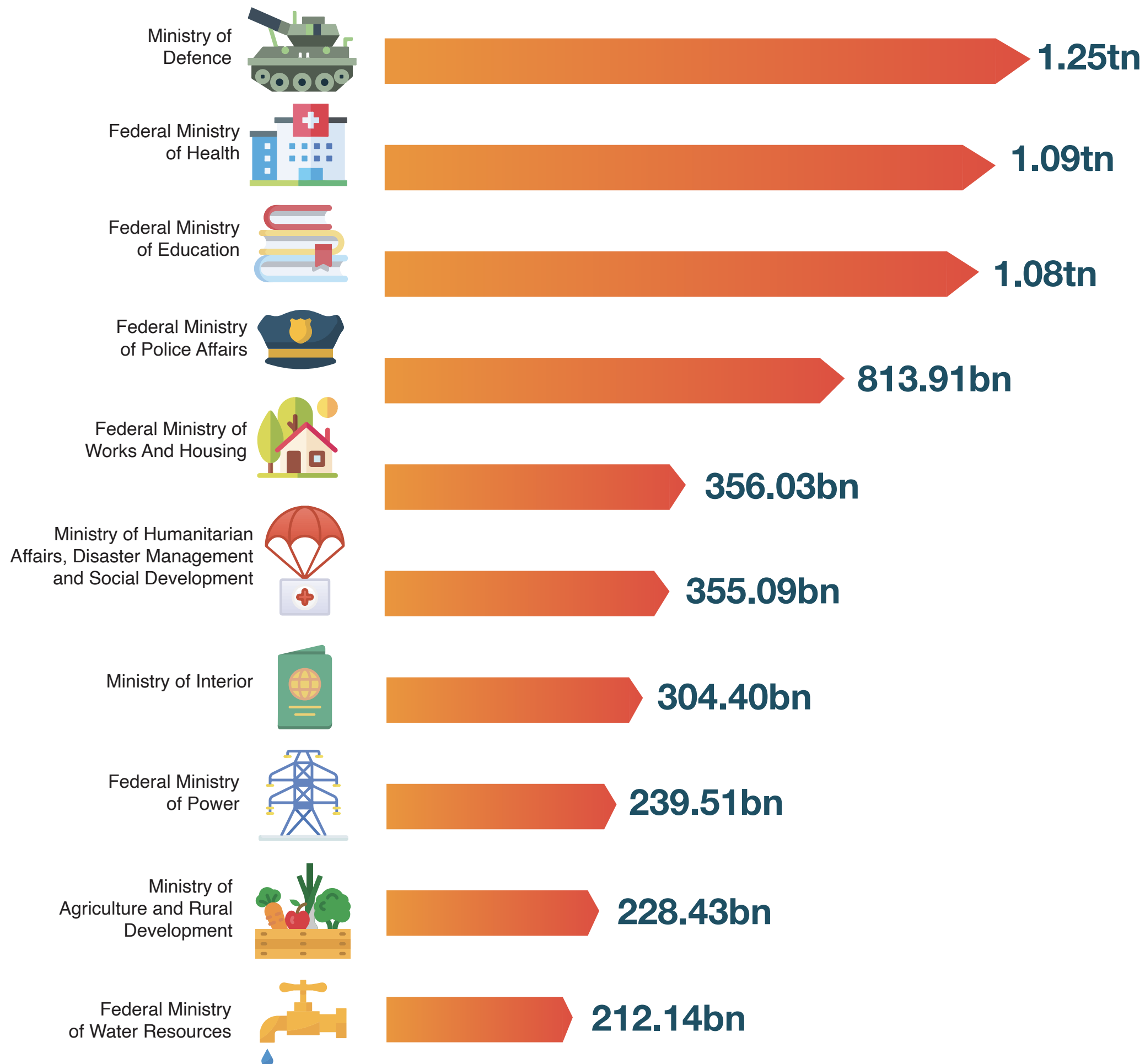


# 2023 Federal Government Proposed Budget

## What are the top 10 FG Ministries?



Unit = NGN



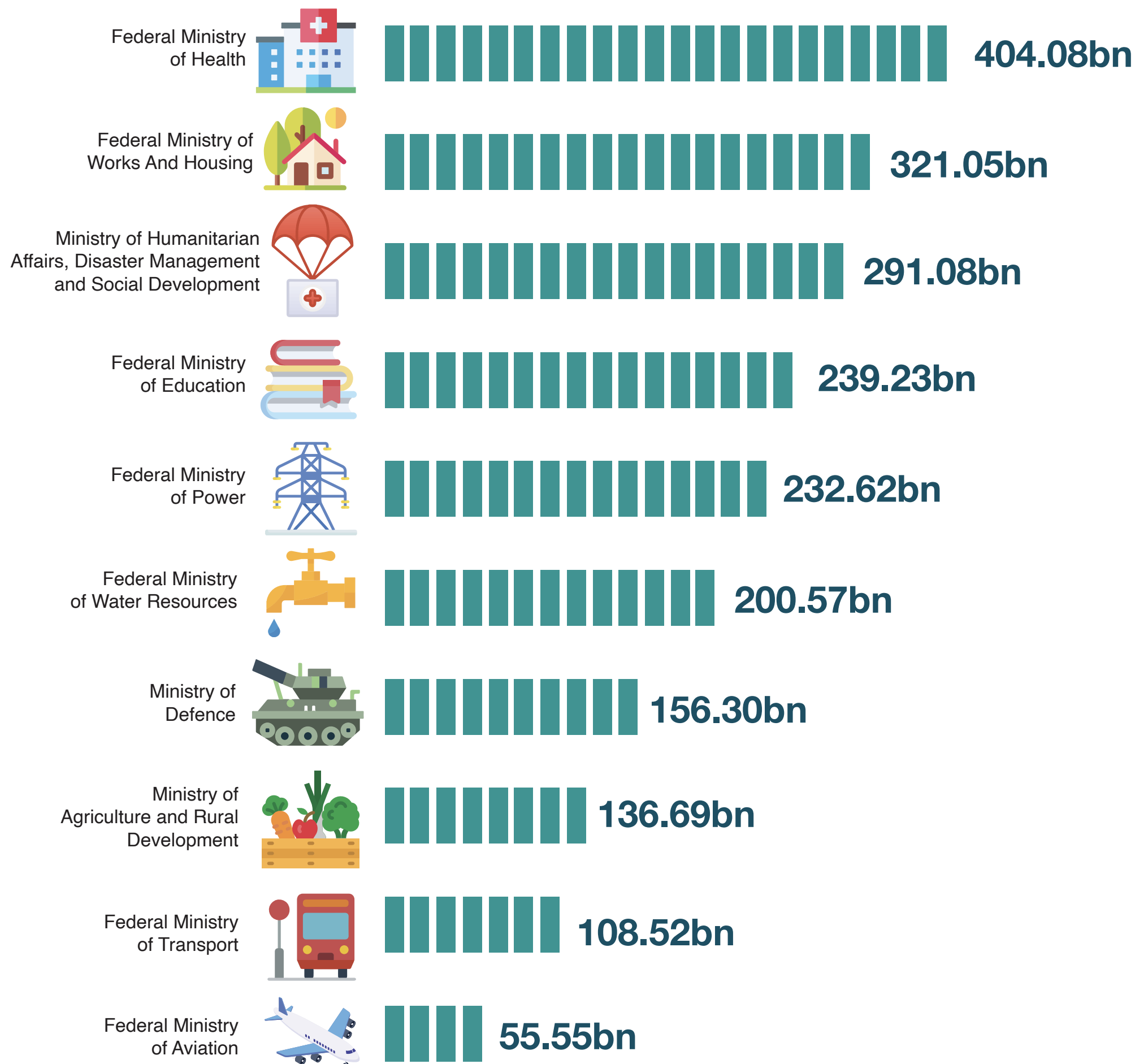
Source: Budget Office of the Federation

## 2023 Federal Government Proposed Budget

# Which FG Ministries were allocated the highest Capital Expenditures?



Unit = NGN



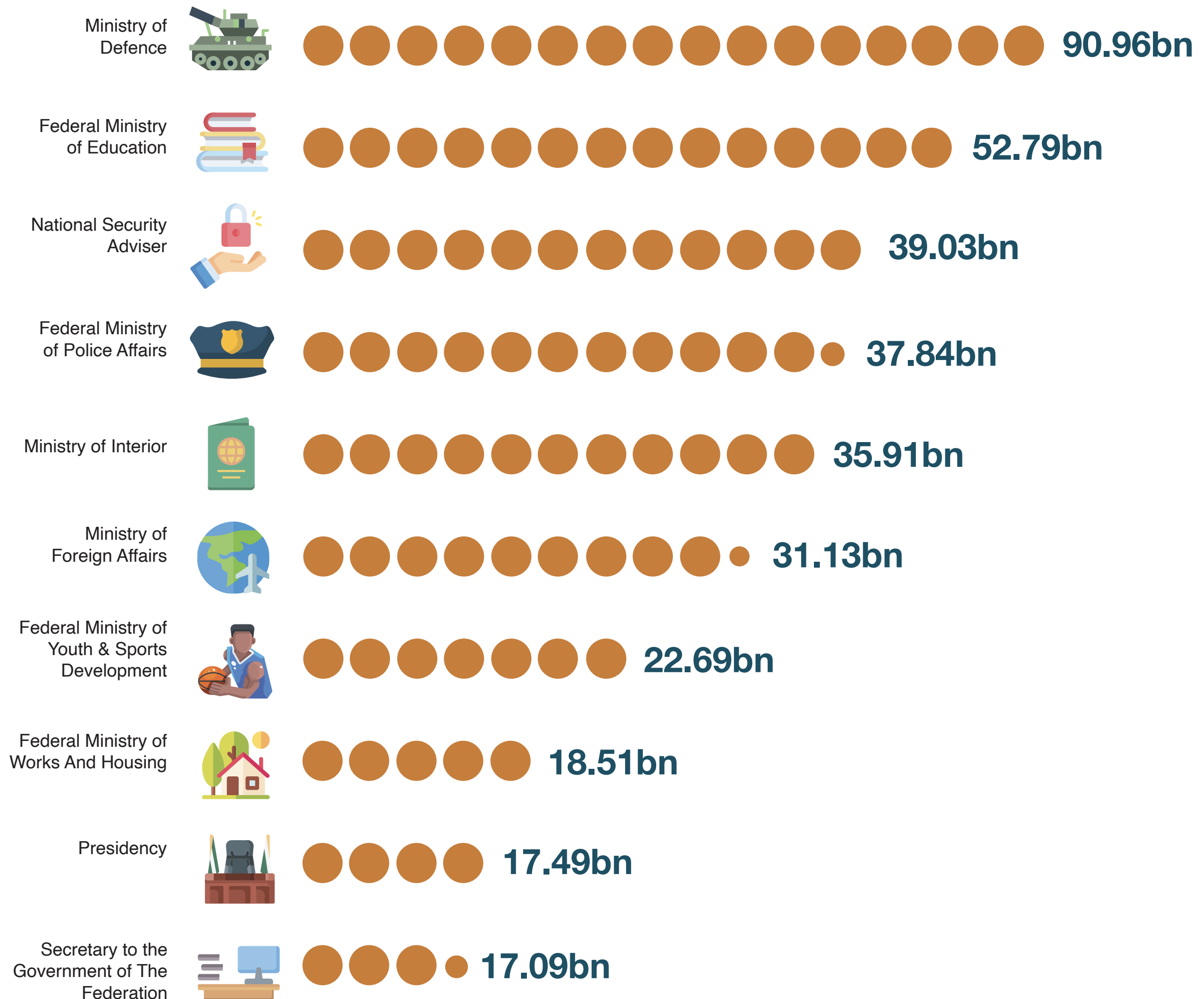
Source: Budget Office of the Federation

## 2023 Federal Government Proposed Budget

# Overheads: Which Ministries have the Highest Allocations for Running Costs?



Unit = NGN

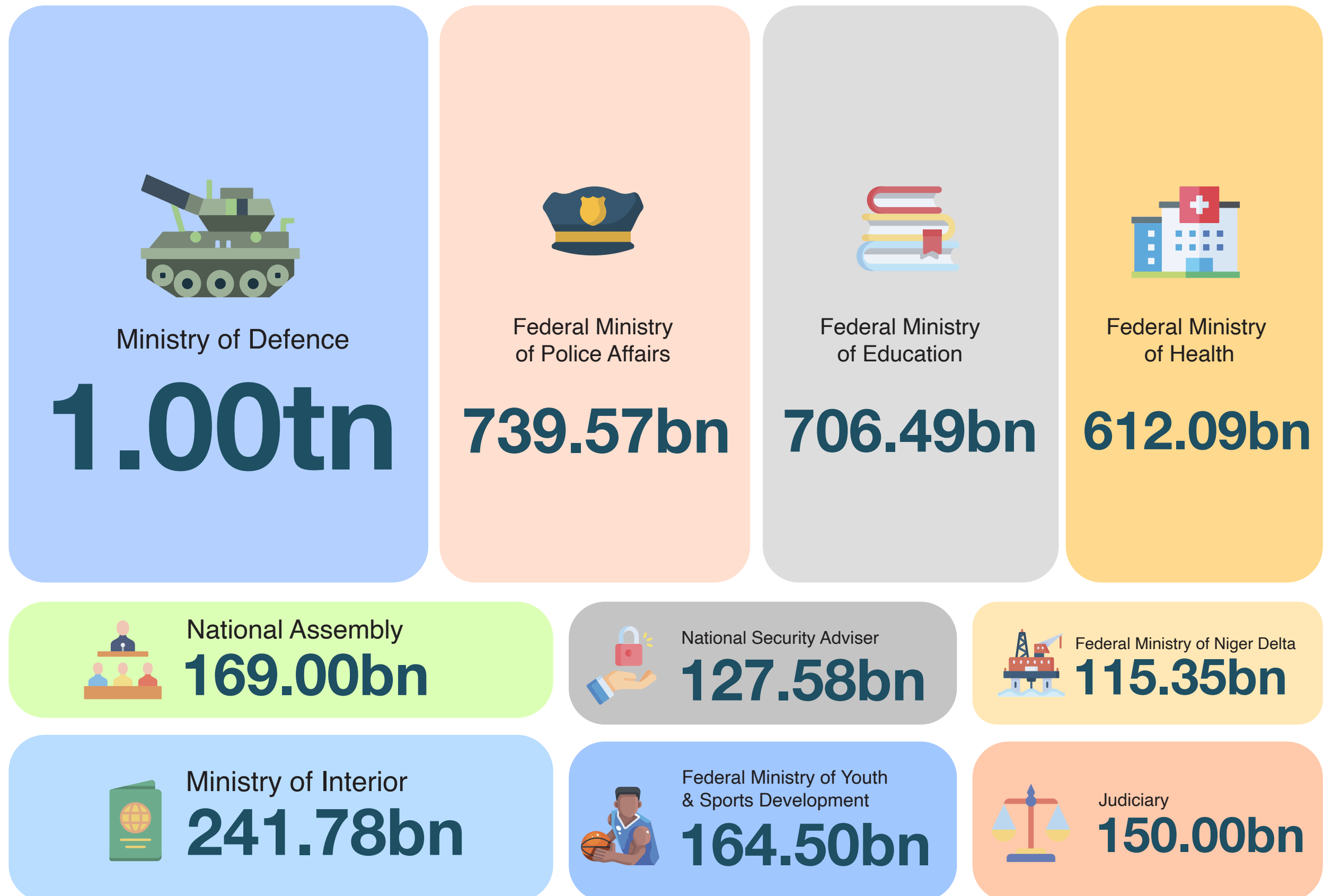


Source: Budget Office of the Federation

# Personnel Costs: Which Ministries receive the Highest Allocations for Salaries and Allowances



Unit = NGN



Source: Budget Office of the Federation

2023 Federal Government Proposed Budget  
**Debt Service**

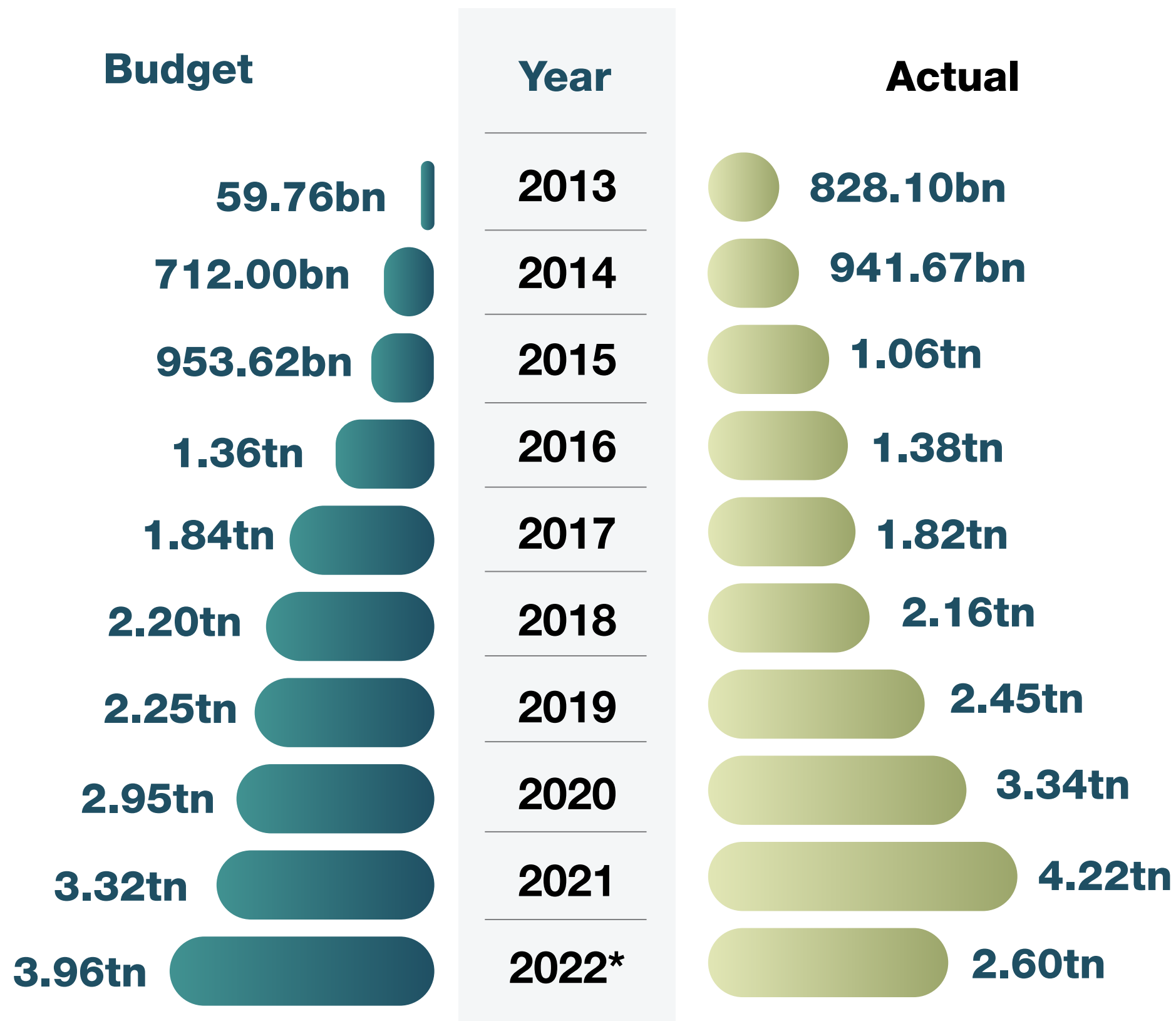


10 years trend

**Budget vs Actual**

Unit = Naira

Let's Compare how much the Government budgets for Debt Service and its Actual Spending



Note: 2022 is January to June.

Source: Budget Office of the Federation

# How much is Nigeria Spending to Service its Debt?



10 years trend

**Actual**

Unit = Naira



Note: 2022 is January to June.

Source: Budget Office of the Federation

2023 Federal Government Proposed Budget  
**Budget Deficit**

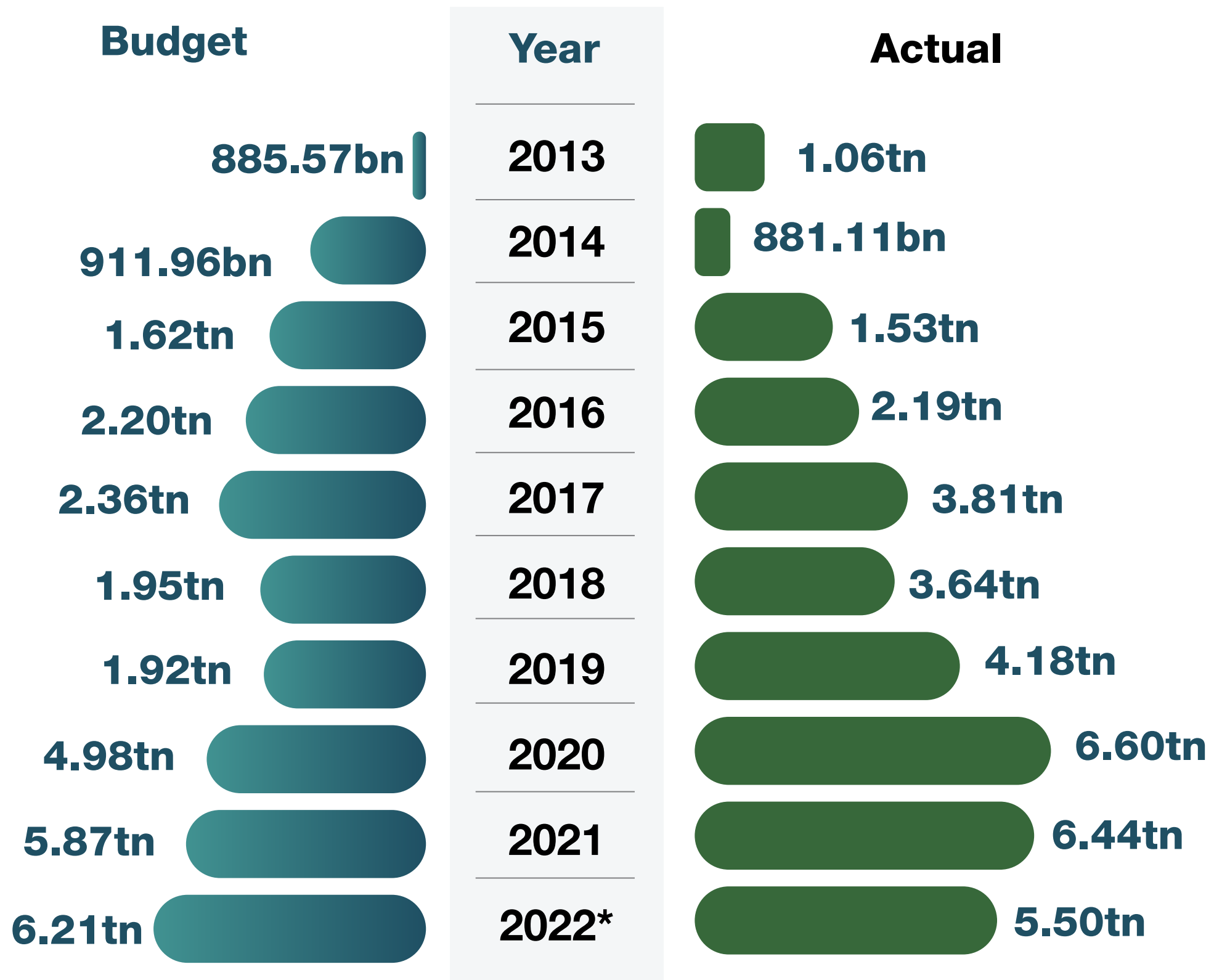


10 years trend

**Budget vs Actual**

Unit = Naira

Let's compare how much the Government is borrowing yearly to be able to meet Spending Priorities.



Note: 2022 is January to June.

Source: Budget Office of the Federation



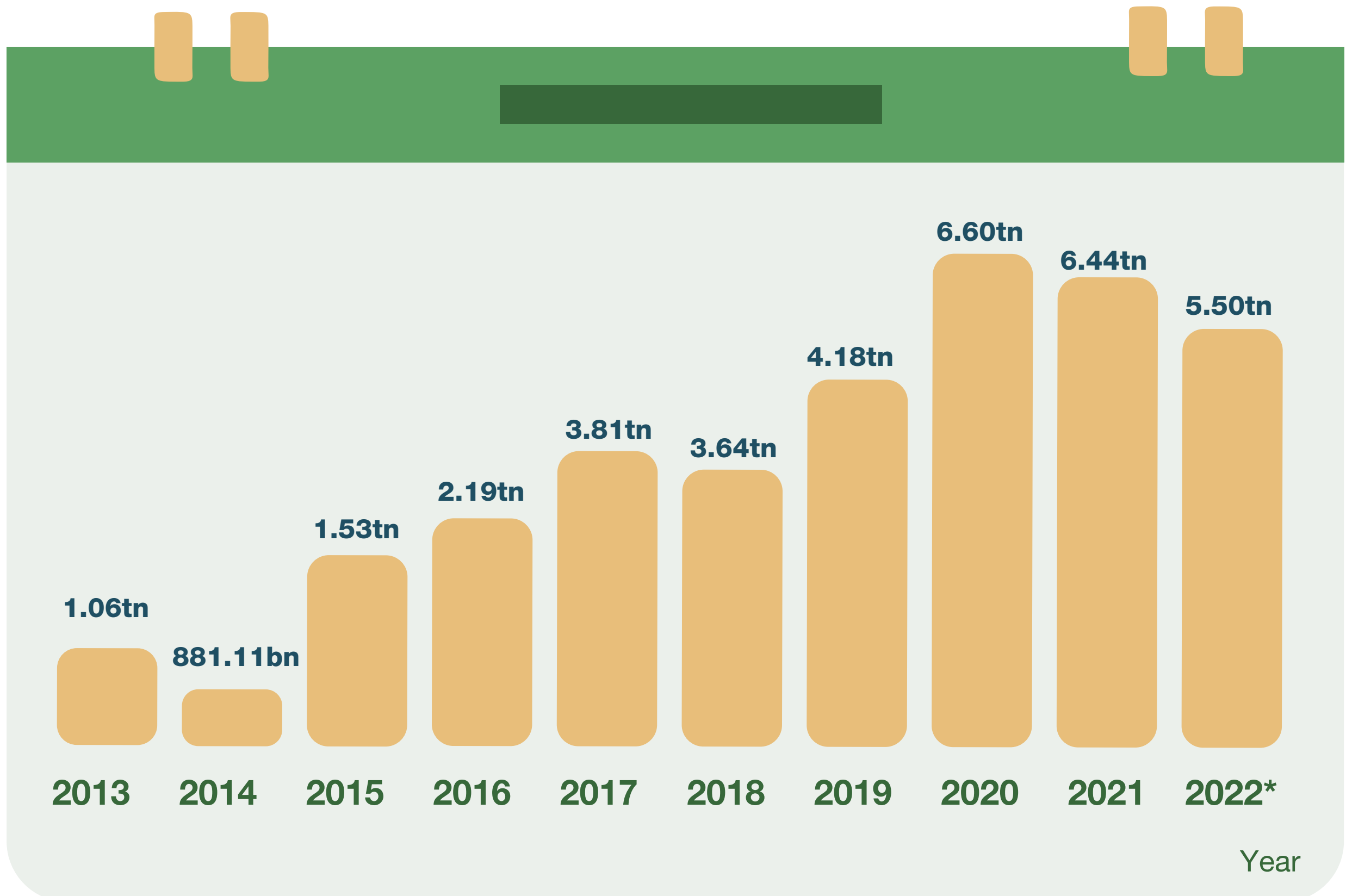
# Nigeria's budget deficit continues to rise and above the revenues for recent years.



10 years trend

Actual

Unit = Naira



Note: 2022 is January to June.

Source: Budget Office of the Federation

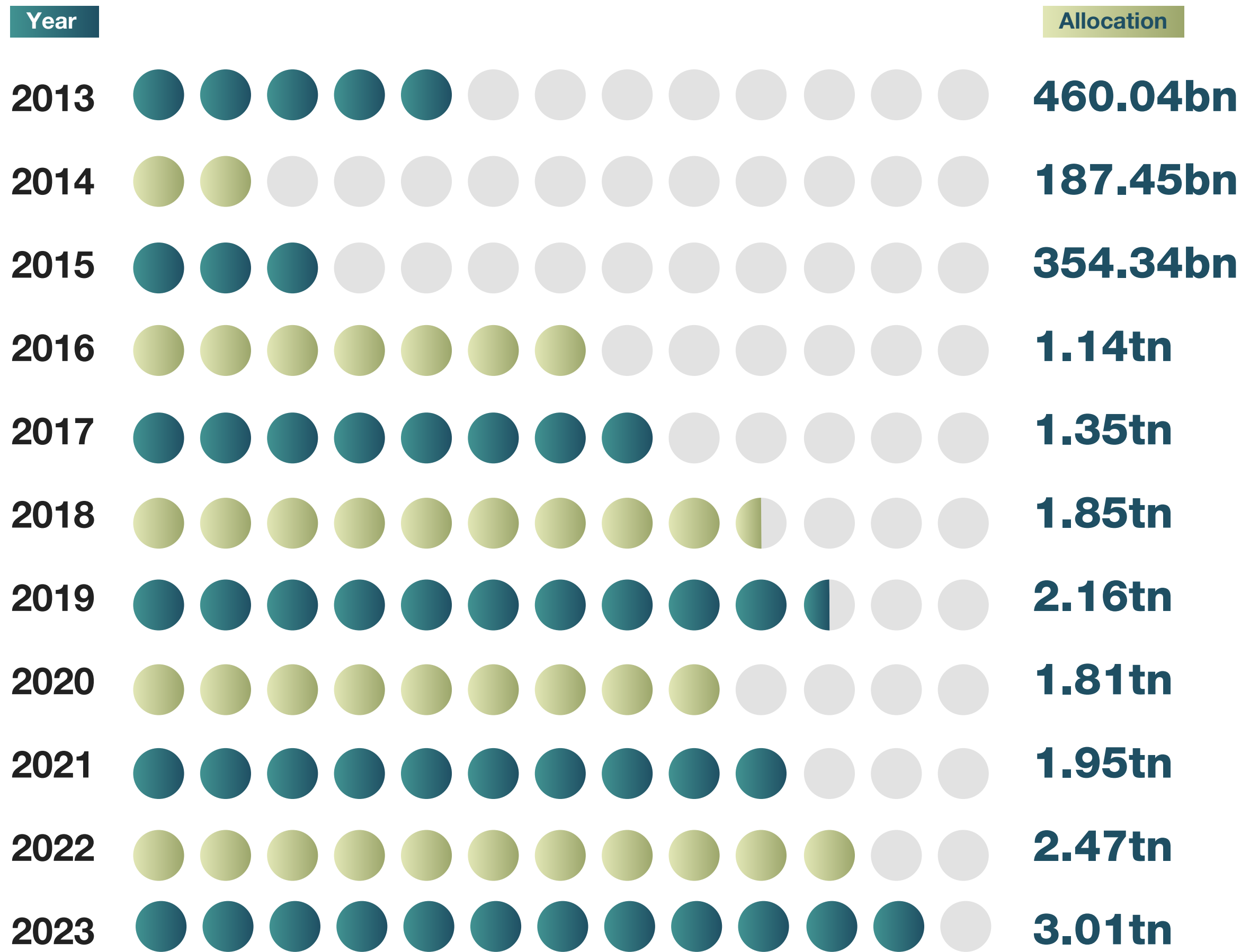
2023 Federal Government Proposed Budget

*Service Wide Votes*



Unit = Naira

The 11-year trend of how government allocations to agencies with mandates cut across different ministries. Funding is mostly opaque and unaccountable.



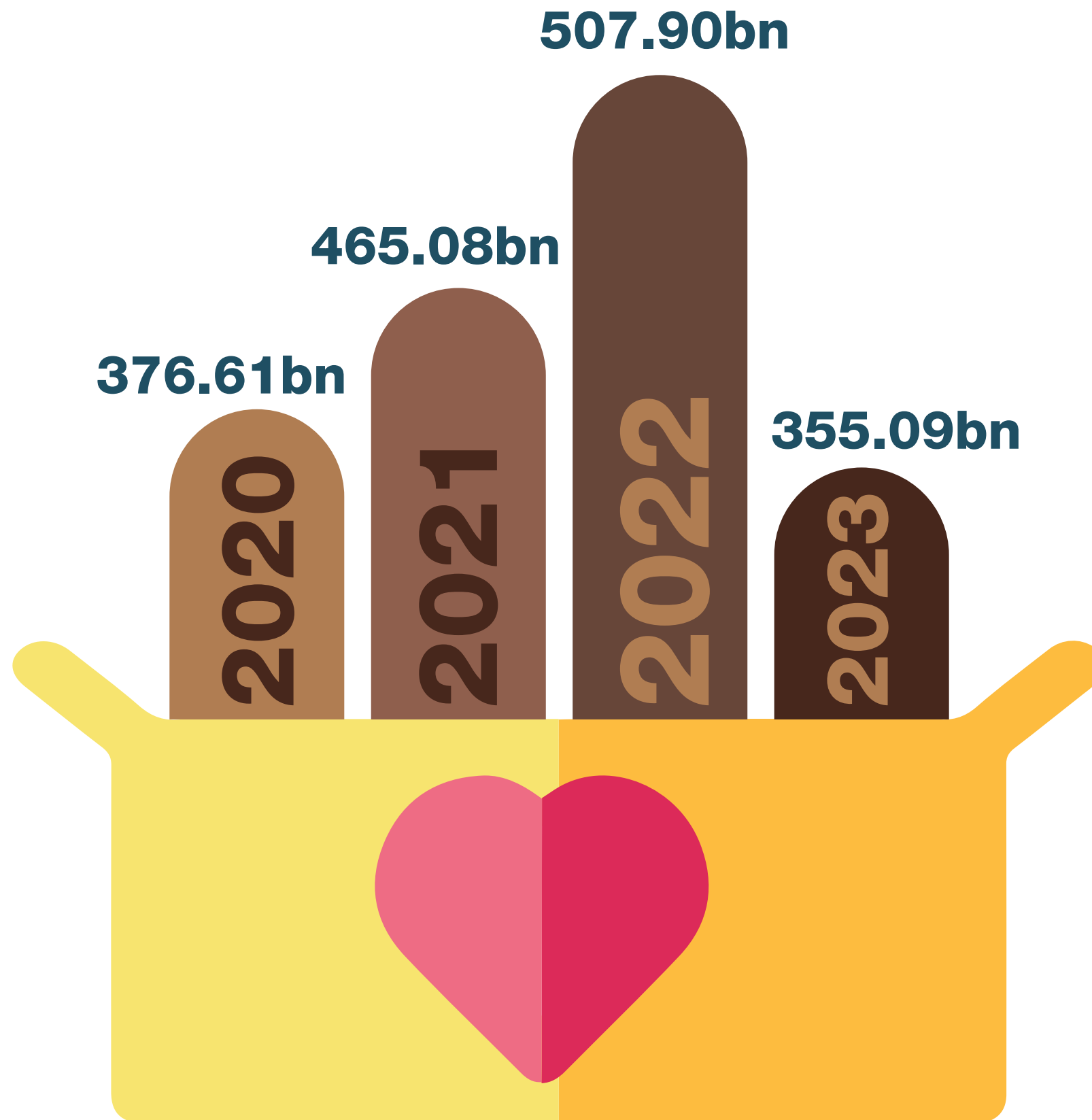
Source: Budget Office of the Federation

# Humanitarian Affairs continues to receive significant Funding



Unit = Naira

4 years trend



Note: Ministry was established on August 21, 2019. It got its first budget allocation in 2020.

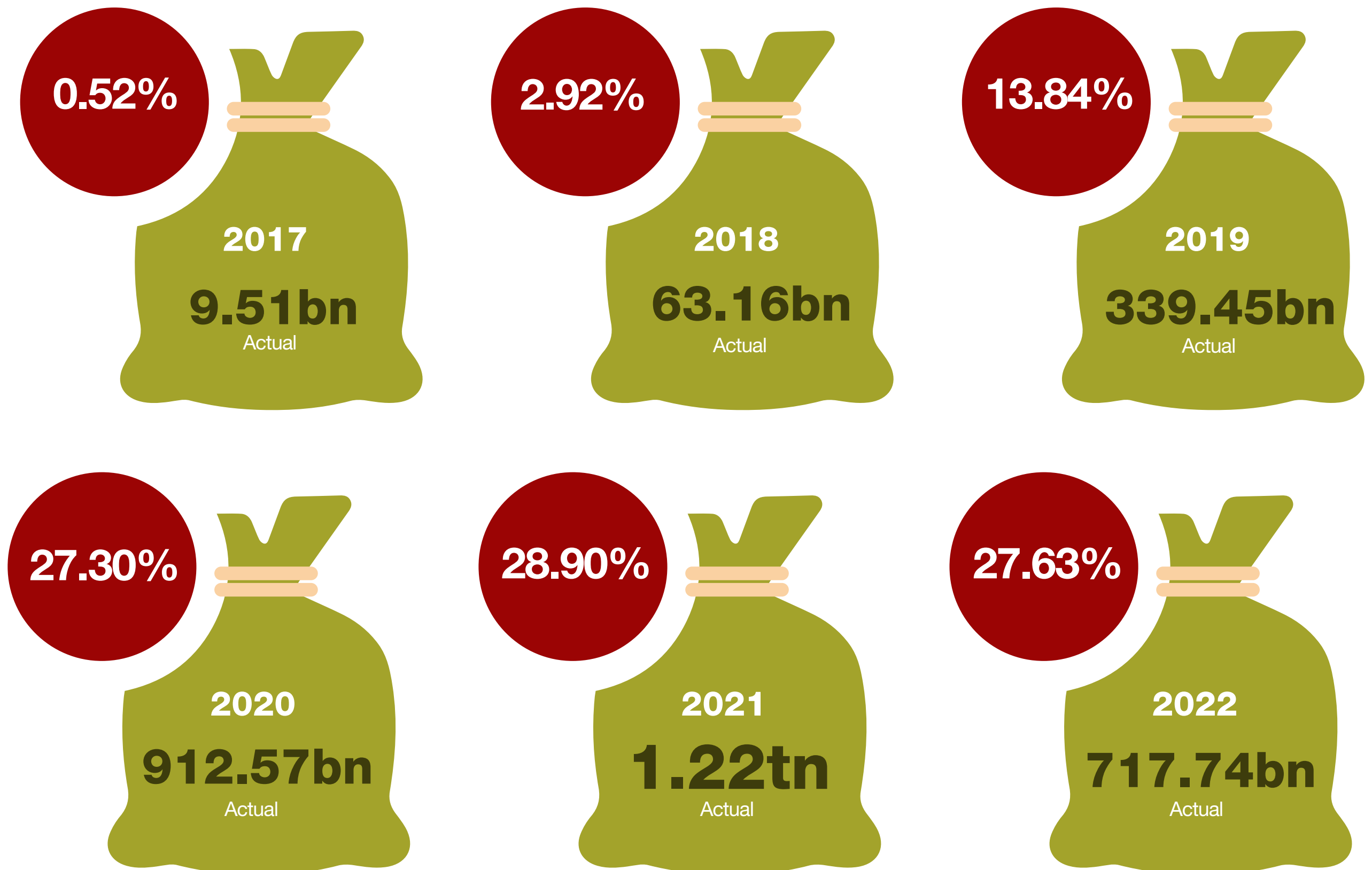
Source: Budget Office of the Federation

# Interest paid from CBN debt funding to the FG continues to rise



The debt has reached N22tn.

Unit = Naira  
6 years trend



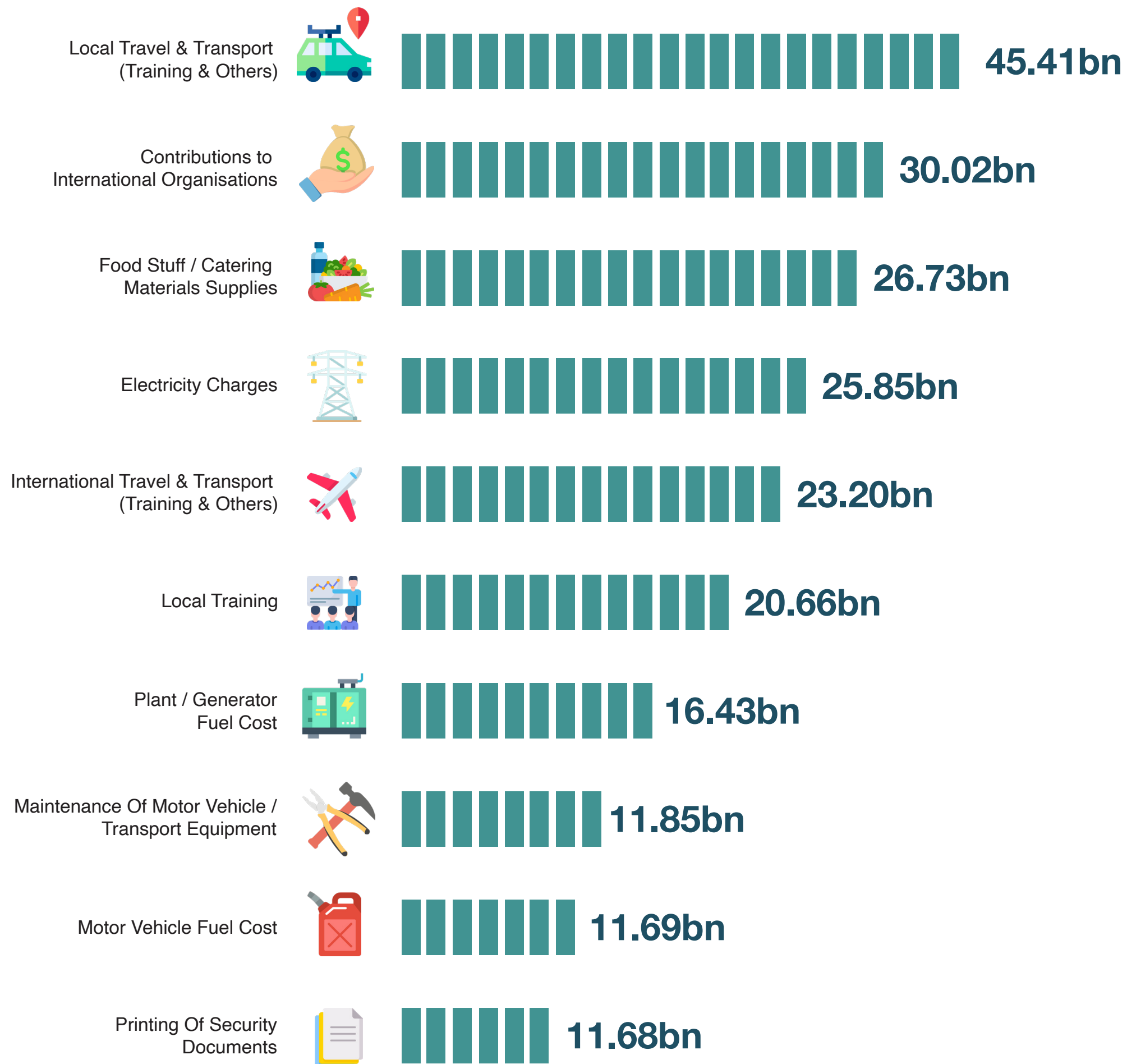
Note: 2022 is January to June.

Source: Budget Office of the Federation

# What are the top Running Costs for the Federal Government?



Unit = NGN








Source: Budget Office of the Federation

# What does FG want to spend other Overhead Costs on?



Unit = NGN

 <p>Honorarium &amp; Sitting Allowance <b>9.20bn</b></p>	 <p>Aircraft Fuel Cost <b>7.97bn</b></p>	 <p>Sea Boat Fuel Cost <b>7.70bn</b></p>
 <p>Uniforms &amp; Other Clothing <b>7.50bn</b></p>	 <p>International Training <b>6.75bn</b></p>	 <p>Refreshment &amp; Meals <b>6.15bn</b></p>
 <p>Legal Services <b>5.37bn</b></p>	 <p>Internet Access Charges <b>4.36bn</b></p>	 <p>Office Rent <b>4.11bn</b></p>
 <p>Maintenance of Office Furniture <b>3.07bn</b></p>	 <p>Electricity Charges <b>25.85bn</b></p>	 <p>Entitlements Of Former Presidents/heads Of States and Vice Presidents/ chief Of General Staff <b>2.30bn</b></p>
 <p>Telephone Charges <b>2.22bn</b></p>	 <p>Postages &amp; Courier Services <b>1.46bn</b></p>	 <p>Sewerage Charges <b>1.18bn</b></p>

Source: Budget Office of the Federation

# What are the Ministry of Works' biggest Capital Expenditures?



Rehabilitation of Keffi-akwanga - Lafia Road Project

**N101.20bn**



Counterpart Funding For The Expansion of Abuja-keffi Dual Carriageway And Dualization Of Keffi-akwanga-lafia-makurdi Road In Nasarawa

**N32.50bn**



Federal Government National Housing Programme Nationwide Ongoing

**N11.19bn**



Settlement of Liabilities in MDGs, SDGs, ZIP and Direct Mandate Projects. Ongoing

**N3.54bn**



Dualisation Of Obajana Junction To Benin Phase 2

**N5.00bn**



Construction/completion Of Roads, Drainages And Culverts At 5km Site And Services Estate Road, Ikolaba Layout Ibadan-oyo State.

**N4.04bn**



Dualisation Of Obajana Junction To Benin Phase 2

**N5.00bn**



Completion Of Maternity Centres In Selected Location Across The Country

**N2.87bn**



Construction of Federal Secretariats in Anambra, Bayelsa, Ekiti, Nasarawa, Osun, Zamfara States

**N2.50bn**



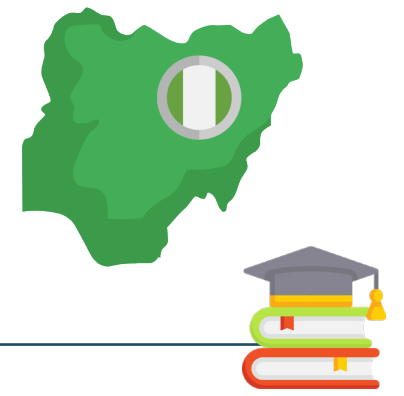
Completion Of Classroom Blocks, Primary Health Care, Skill Acquisition Centre, Boreholes, Electrification

**N2.92bn**

Source: Budget Office of the Federation



# What are the Ministry of Education's biggest Capital Expenditures?



Multilateral/bilateral Tied Loans - Adolescent Girl Initiative For Learning And Empowerment Programme (AGILE) Project

**N53.08bn**



Multilateral/bilateral Tied Loans - Nigeria Innovation And Effective In The Acquisition Of Skills (Ideas) Project

**N21.56bn**



Multilateral/bilateral Tied Loans-second Africa Higher Education Centres Of Excellence For Development Impact Project

**N17.42bn**



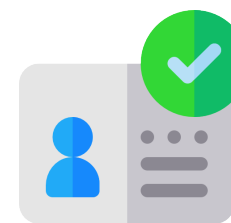
Federal Government Scholarship Award To Nigerian Students Of 4,000 Scholarship For Year 2022/2023

**N581.04m**



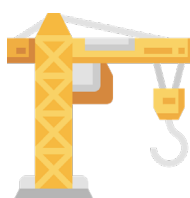
Multilateral/bilateral Tied Loans-sustainable Procurement, Environmental And Social Standard Enhancement (Spesse) Project

**N8.71bn**



Servicing And Verification Of On-going 5,310 Scholars For Year 2018, 2019, 2020 Year 2021 And Year 2022 Federal Government Scholarship Awards

**N1.03bn**



Rehabilitation Of Student Halls, Academic, Administrative And Residential Building

**N575.62m**



Purchase Of 2400 Wit IBIS Finishing Tecnau Roll To Feed IBIS Maker With Software (WAEC)

**N1.52bn**



Collaborations With Other Commonwealth Countries. Servicing Of On Going 1,434

**N4.06bn**

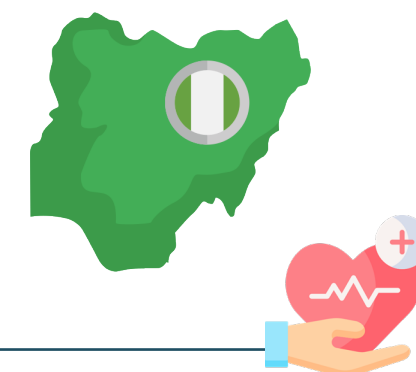


Purchase Of Ambulances For 24 FUCs

**N657.00m**

Source: Budget Office of the Federation

# What are the Ministry of Health's biggest Capital Expenditures?



Multilateral/bilateral Tied Loans-nigeria COVID-19 Preparedness and Response Project

**N174.23bn**



Multilateral/bilateral Tied Loans-nigeria COVID-19 Preparedness And Response Project

**N43.56bn**



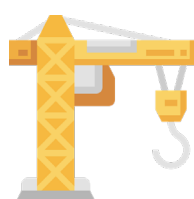
Multilateral/bilateral Tied Loans-immunization Plus & Malaria Progress By Accelerating Coverage And Transforming Services

**N67.97bn**



Multilateral/bilateral Tied Loans-accelerating Nutrition Results In Nigeria

**N24.50bn**



Construction Of Ict Centre For University Of Maiduguri Teaching Hospital

**N1.00bn**



Research And Development - Intramural And Extramural Research Field Work

**N1.13bn**



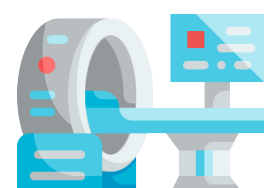
Expansion of Internal Network of Road 5km, Drainages, Land Scapping and Expansion of Accident & Emergency Department

**N1.00bn**



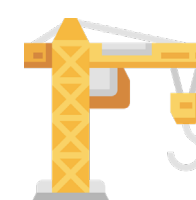
Construction Of Cardiology And Cardiothoracic Complex At ABUTH

**N1.00bn**



Procurement And Installation Of MRI Machine

**N2.50bn**

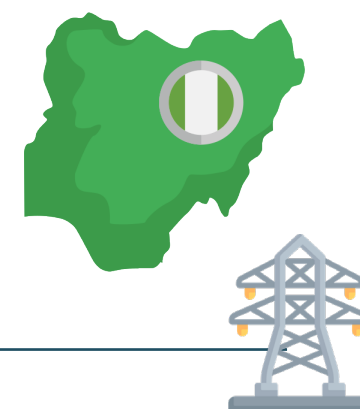


Infrastructural Upgrade

**N1.28bn**

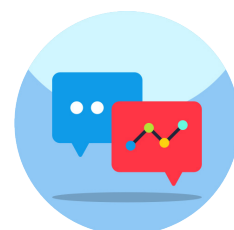
Source: Budget Office of the Federation

# What are the Ministry of Power's biggest Capital Expenditures?



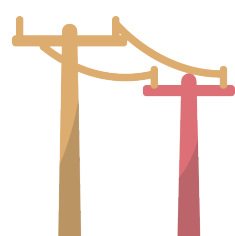
Multilateral/bilateral Project-tied Loans - Zungeru Hydro- Electric Power Project

**N76.55bn**



Consultancy Services For The Project Management ,Supply and Construction Of 2x30mva, 132/33kv Substation at Ibiono Ibom, Akwa Ibom State.

**N750.00m**



Compensation For Transmission Line and Substation Projects. Payment of Compensation to Project Affected Persons And Communities (PAPS)

**N1.26bn**



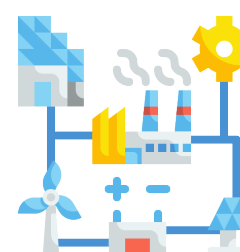
Evacuation Of 40mw To Be Generated From Kashimbilla Hydropower Station Tsehe To Atogbenda Benue State

**N600.00m**



Multilateral/bilateral Project-tied Loans - Nigeria Electrification Project

**N23.96bn**



Distribution Expansion Programme Projects To Utilise The Stranded Power From The Grid.

**N1.60bn**



Conterpart Funding Of Earmarked Transmission Lines And Substations Projects Under Donor Agencies

**N500.00m**



Conunterpart Funding (Provisional Sum - Precomencement Activities)for 3,050 Manbilla Hydropower Project Taraba State

**N550.00m**



Multilateral/bilateral Project-tied Loans - Power Sector Recovery Operation (PSRO)

**N70.56bn**



Multilateral/bilateral Project-tied Loans - Nigeria Electricity Transmission Project

**N24.39bn**

Source: Budget Office of the Federation

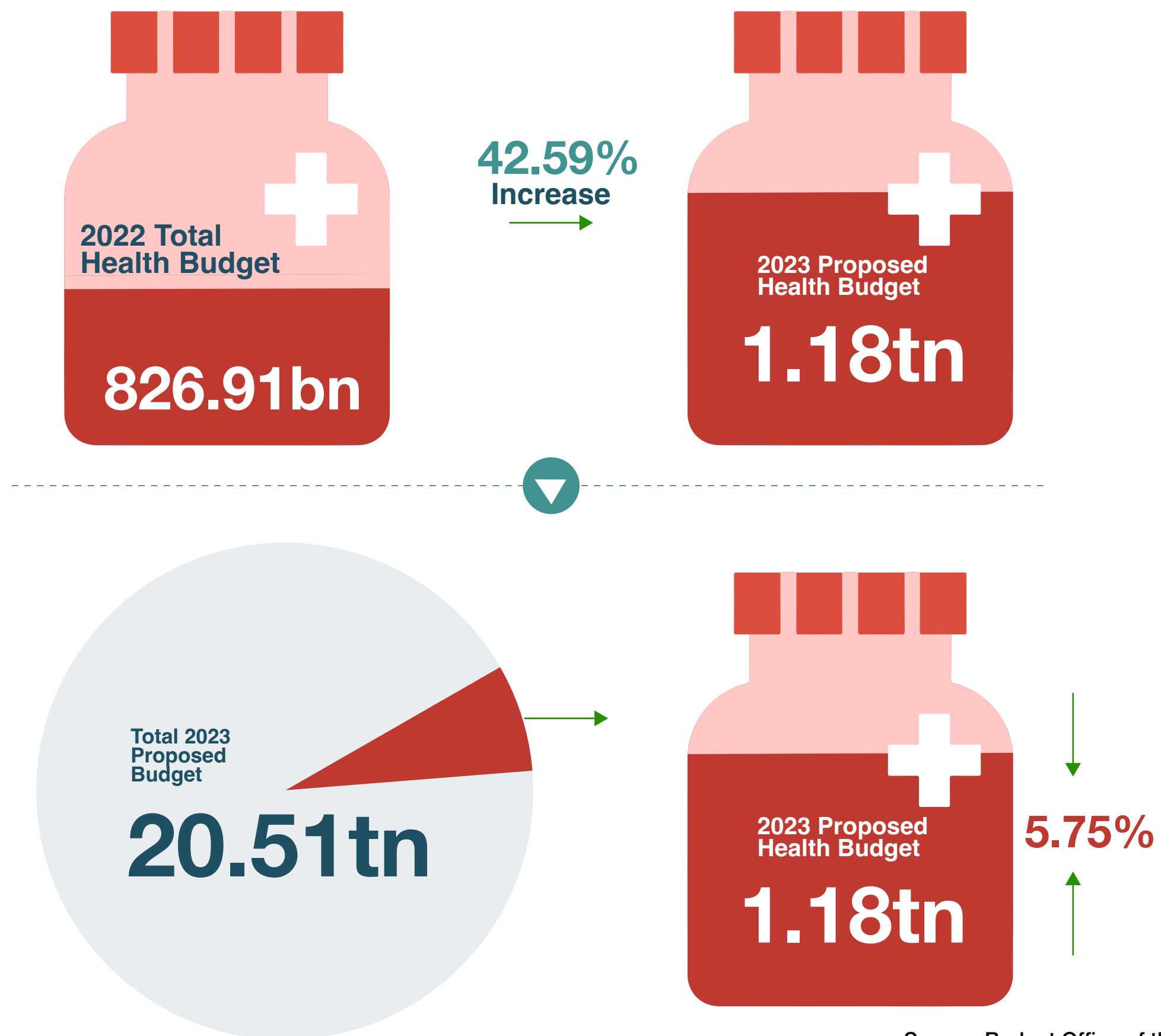
## 2023 Federal Government Proposed Budget

# Health Budget gets a Boost!



Unit = NGN

The total budgetary allocations (including the service wide vote allocations) is **NGN 1.18 trillion**, representing a **42.59%** increase from the previous year's **NGN826.91 billion** and accounting for **5.75%** of the total 2023 proposed budget.



Source: Budget Office of the Federation

# 2023 Federal Government Proposed Budget Health Sector Budget



Unit = NGN



### Expenditure



Personnel Cost  
**612.09bn** (\$1405.26 mn)



Overhead Cost  
**16.38bn** (\$37.61 mn)



Capital Expenditure  
**404.08bn** (\$927.69 mn)



Retained Revenue  
**62.66bn** (\$143.85 mn)



Aids and Grants  
**2.50bn** (\$5.74 mn)

### Service Wide Votes



Nhis (Military Retirees)  
**4.48bn** (\$10.29 mn)



Provision for Corp  
Members Nhis  
**4.48bn** (\$11.48 mn)



Gavi / Immunisation  
**69.57bn** (\$159.72 mn)



Dna Laboratory in Lagos  
University Teaching Hospital  
(Luth) and National  
Hospital, Abuja.  
**600mn** (\$1.38 mn)



Counterpart Funding  
Including Global Fund/Health  
/ Refund to Gavi  
**7.42bn** (\$17.03 mn)

Source: Budget Office of the Federation

