



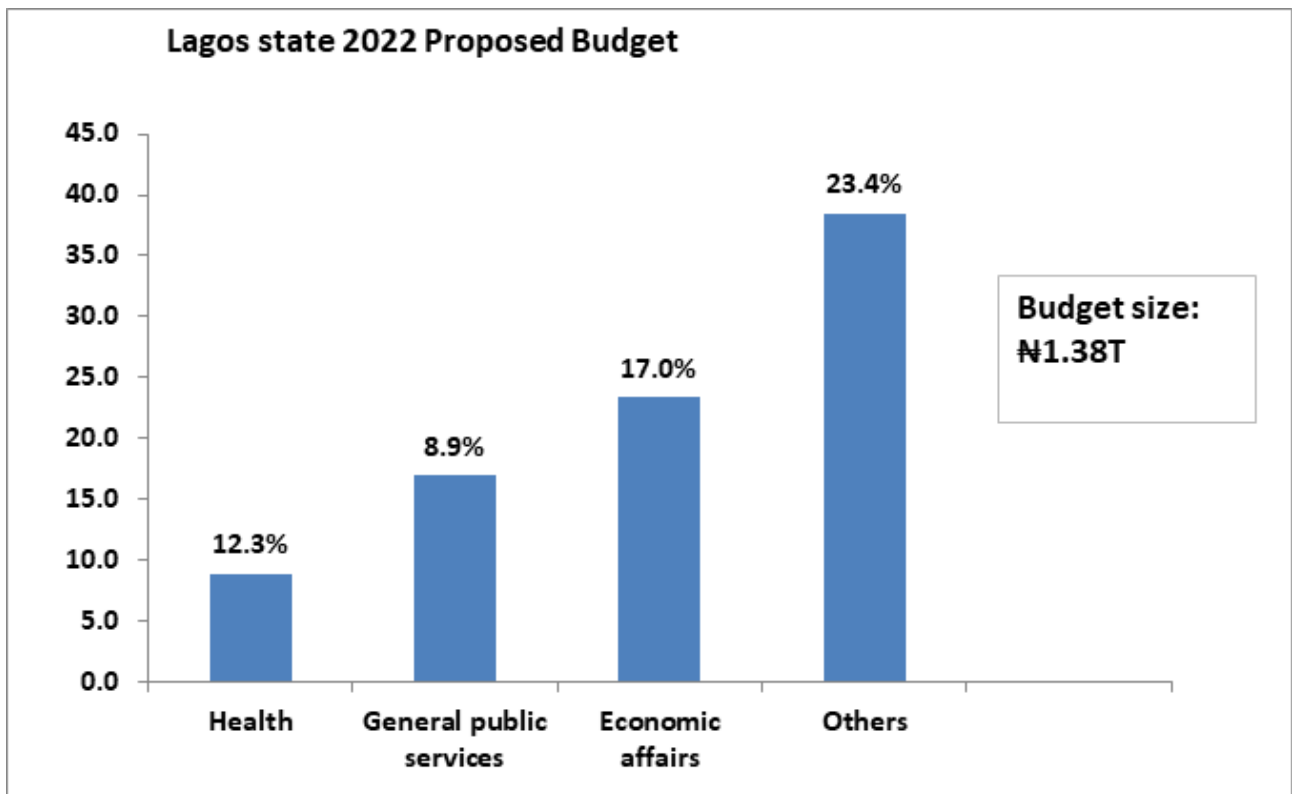
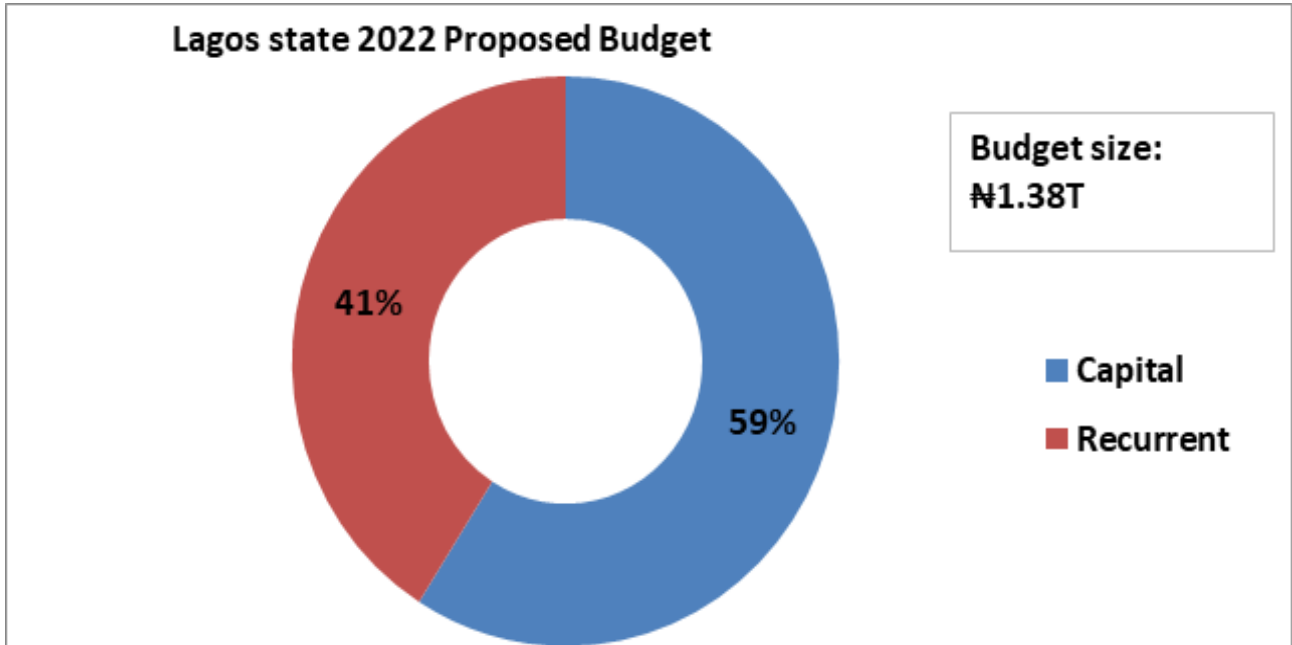
SUMMARY OF PROPOSED YEAR **2022**

FEDERAL AND SOUTHWEST STATES BUDGETS

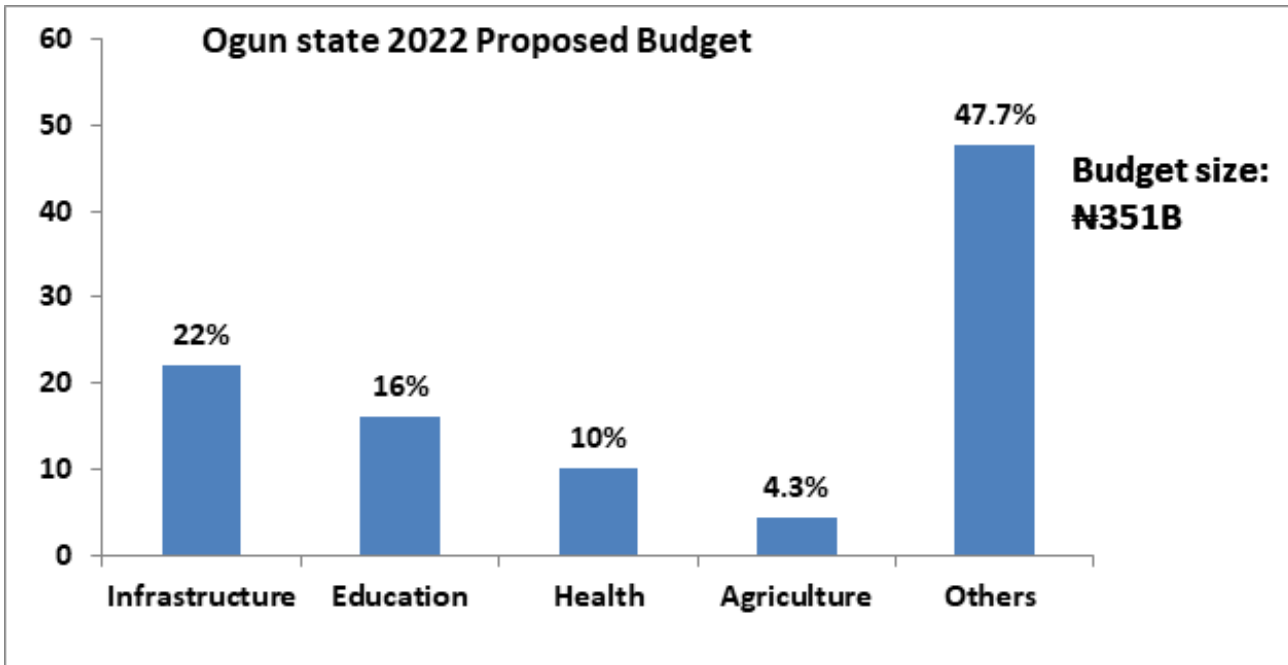
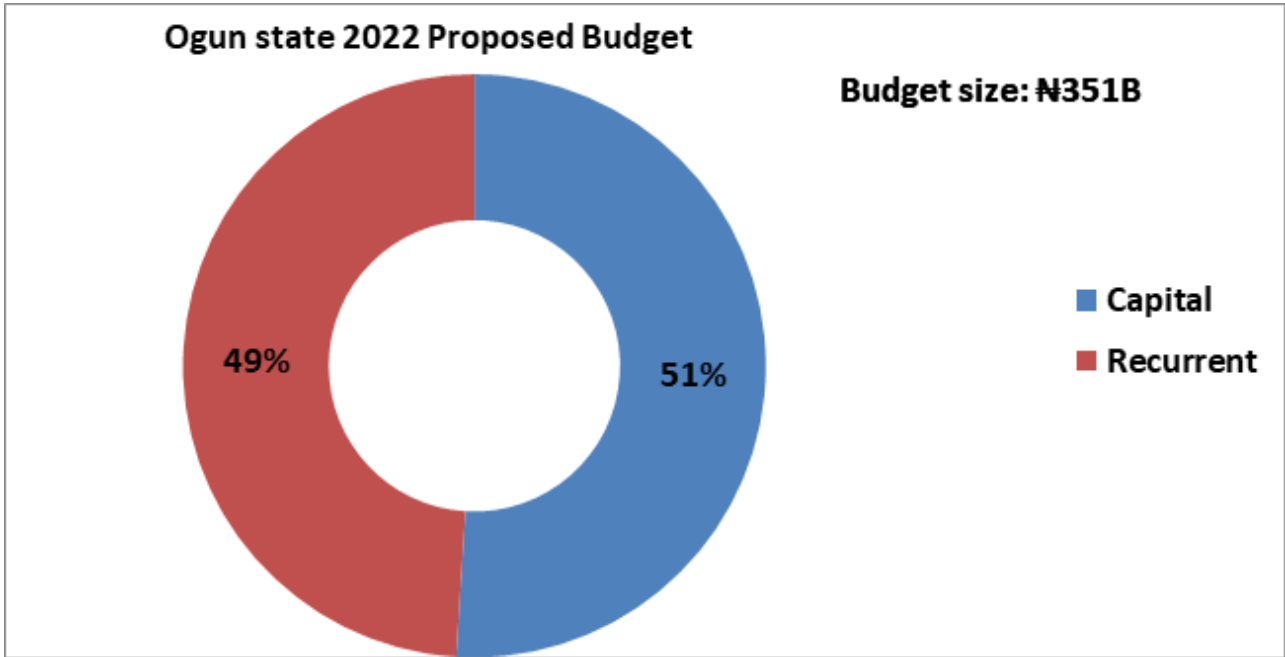


Managers of Western Nigeria Integration Agenda

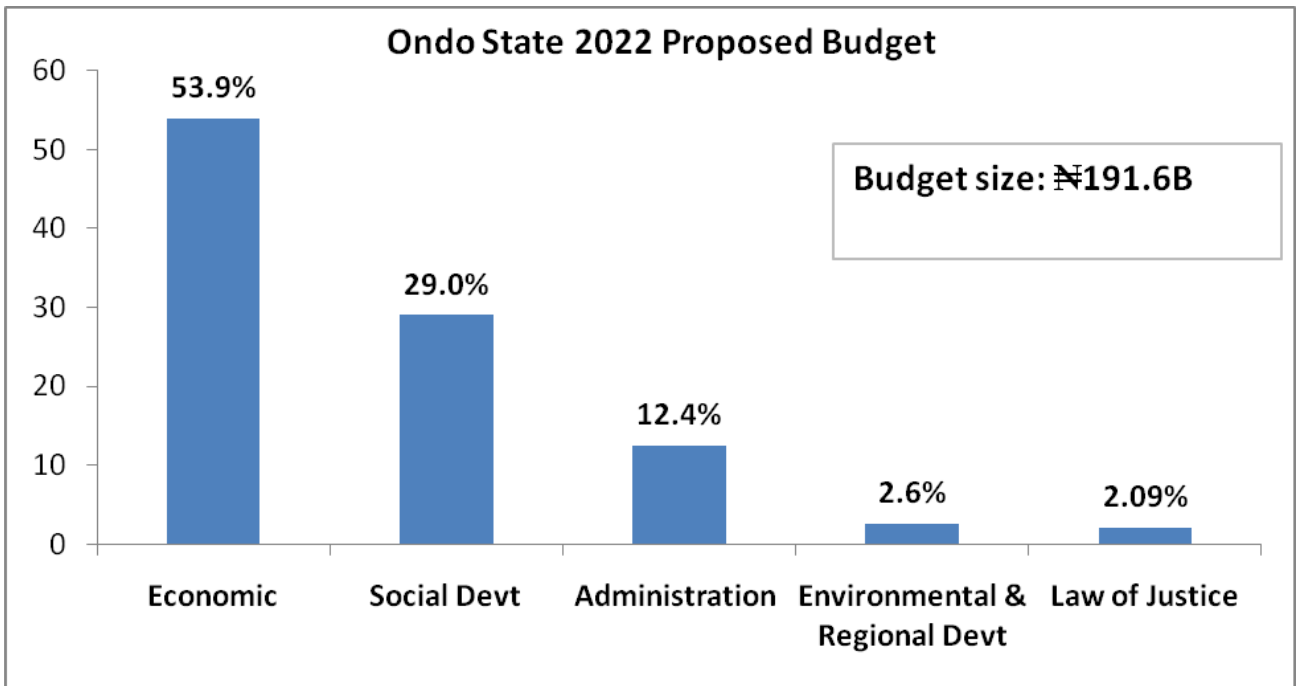
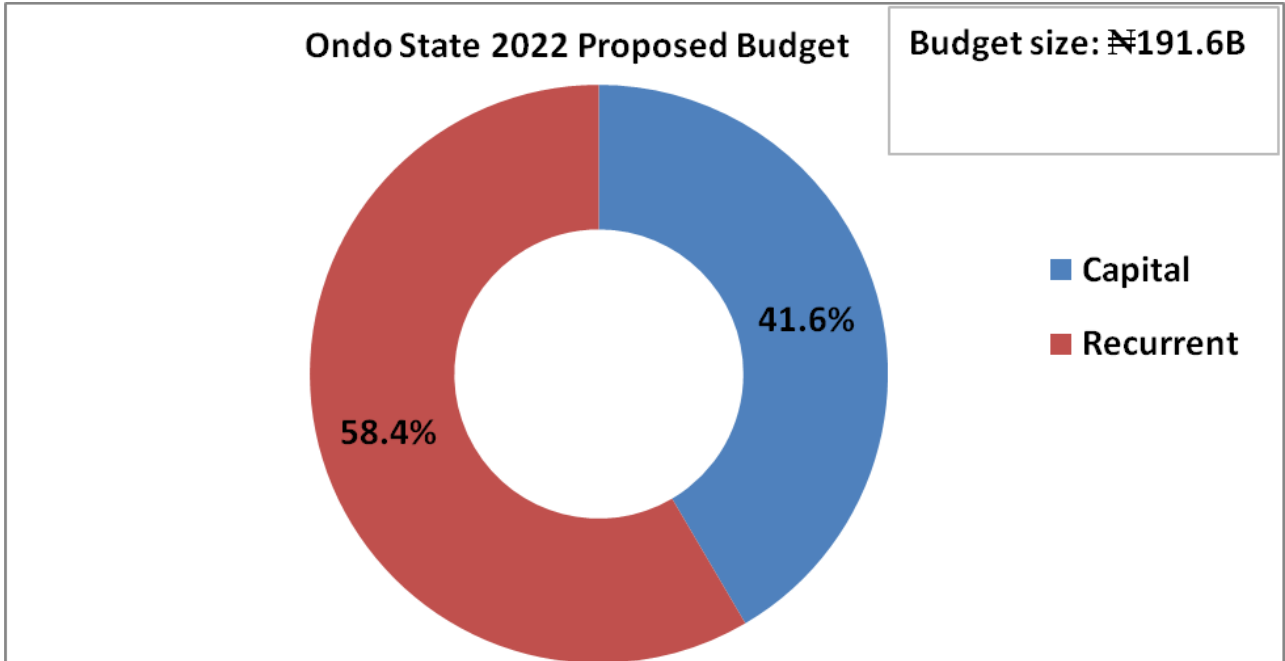
LAGOS STATE



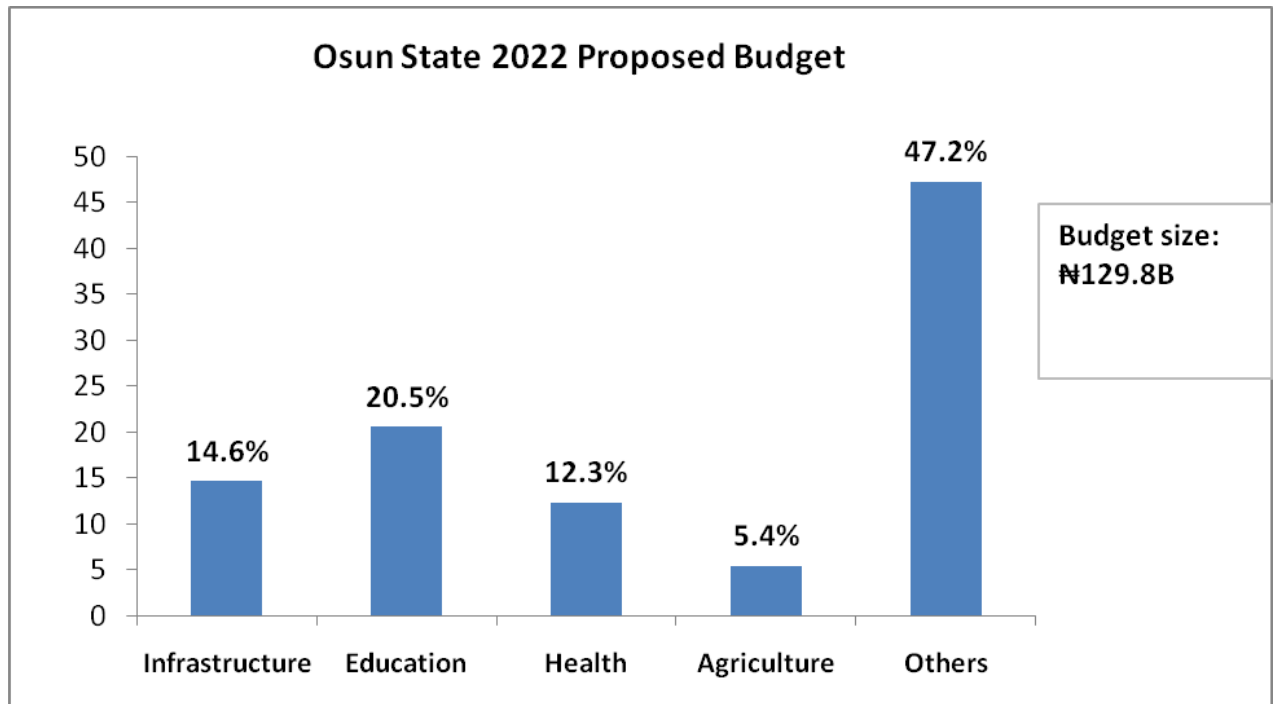
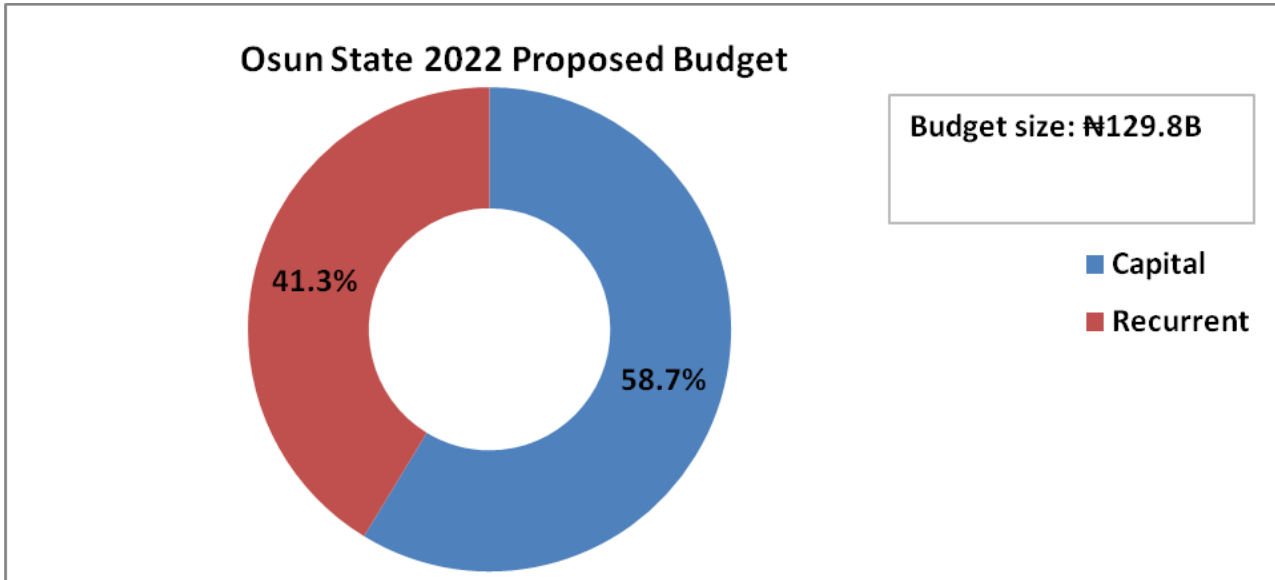
OGUN STATE



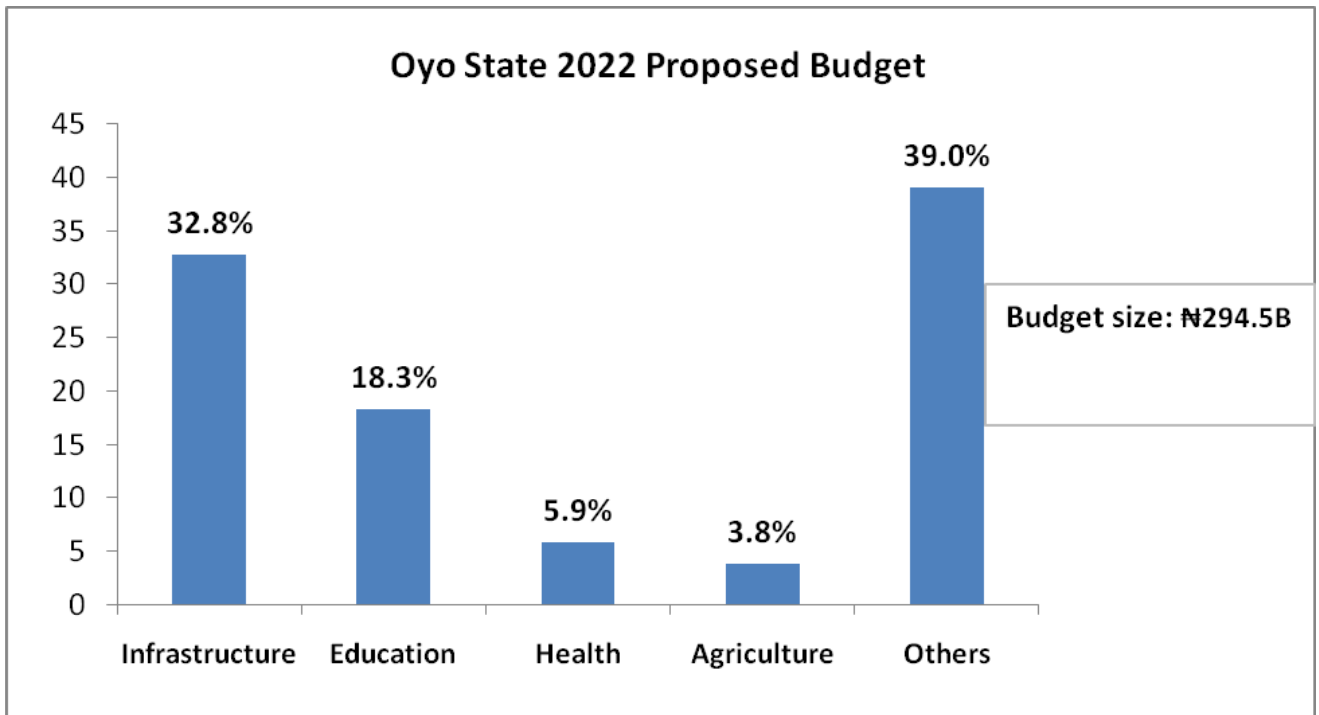
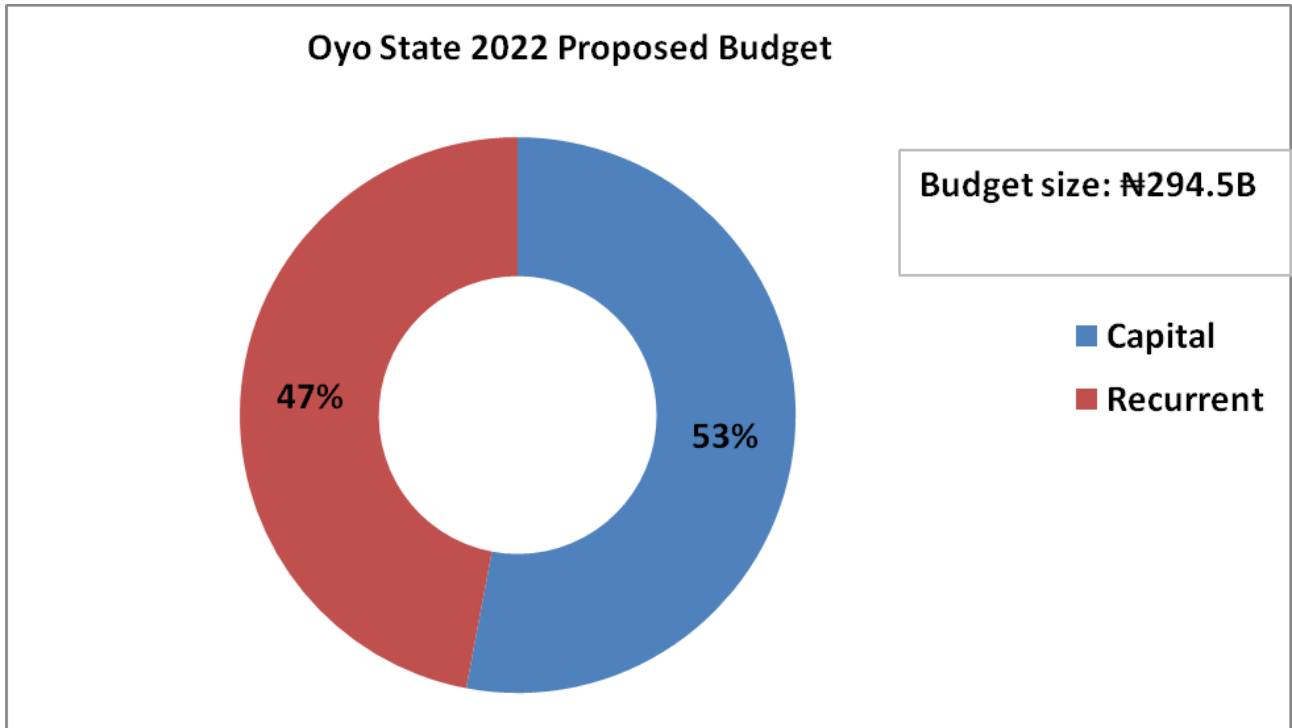
ONDO STATE



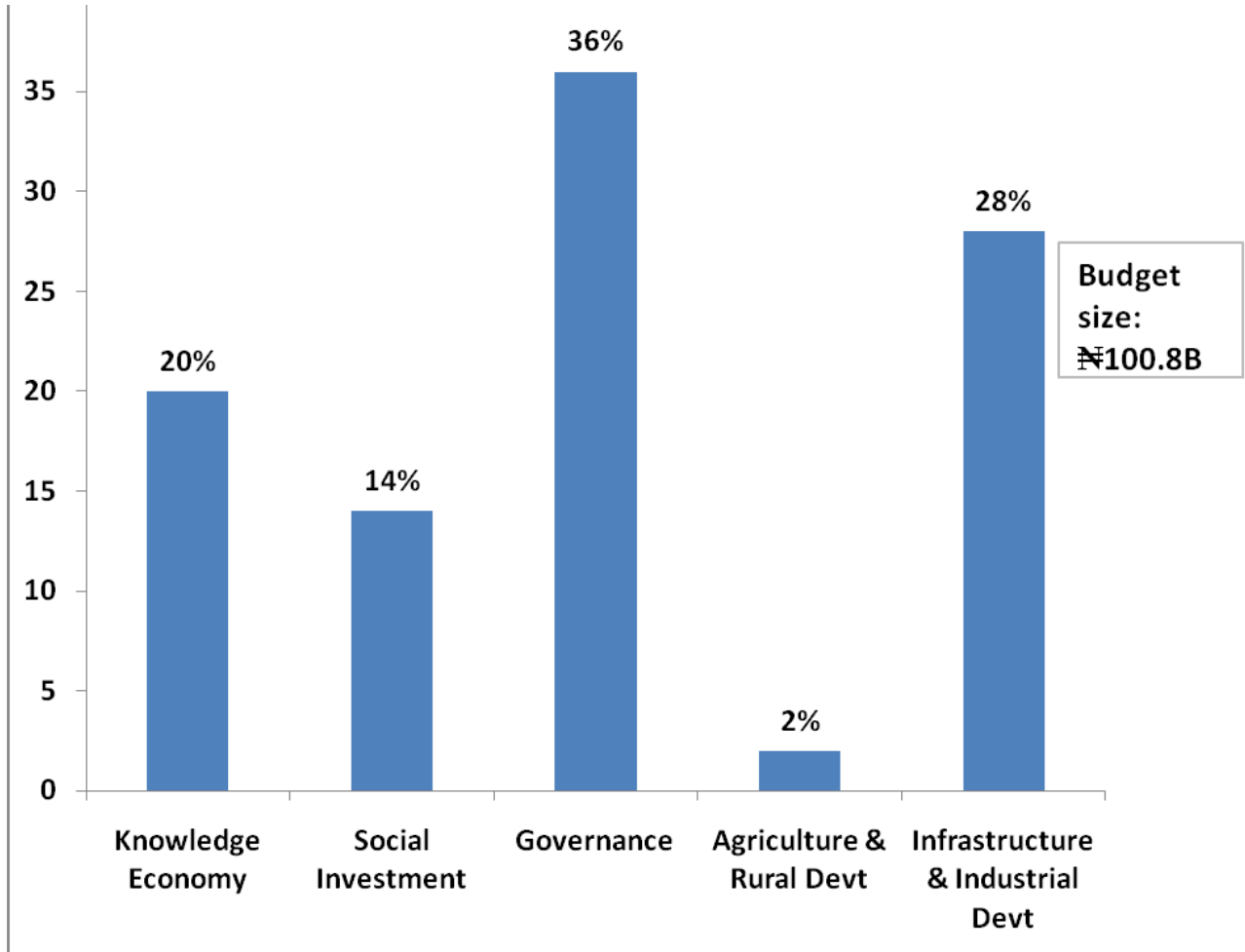
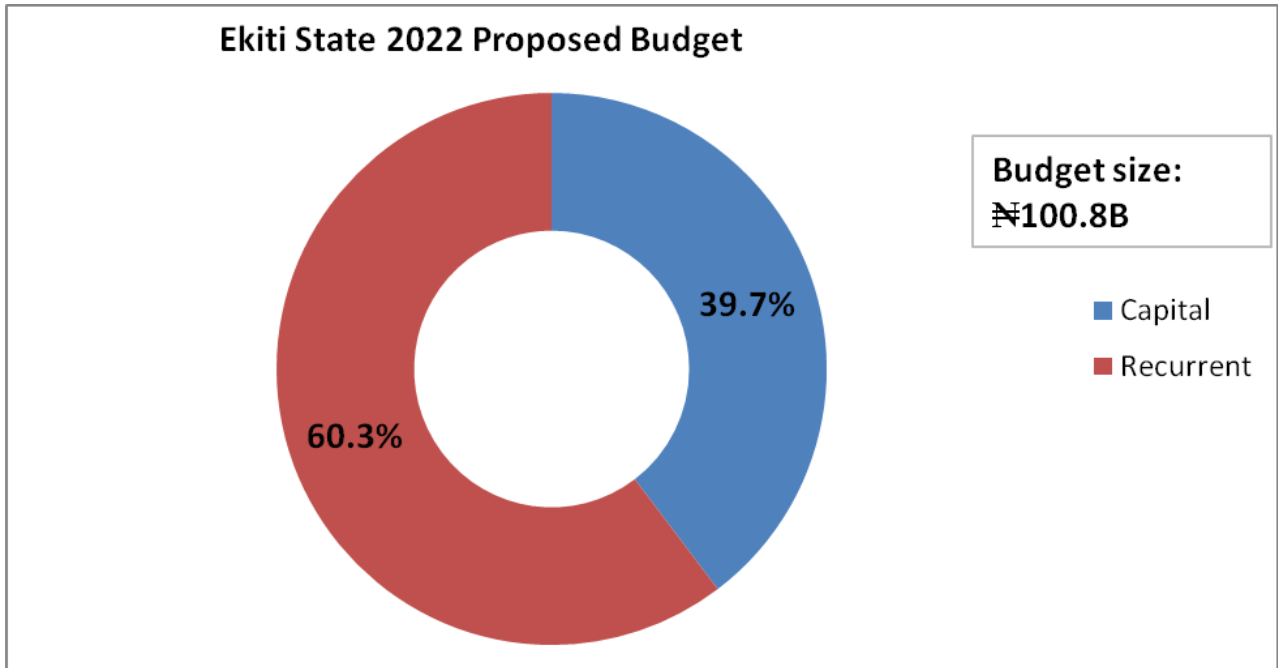
OSUN STATE



OYO STATE



EKITI STATE



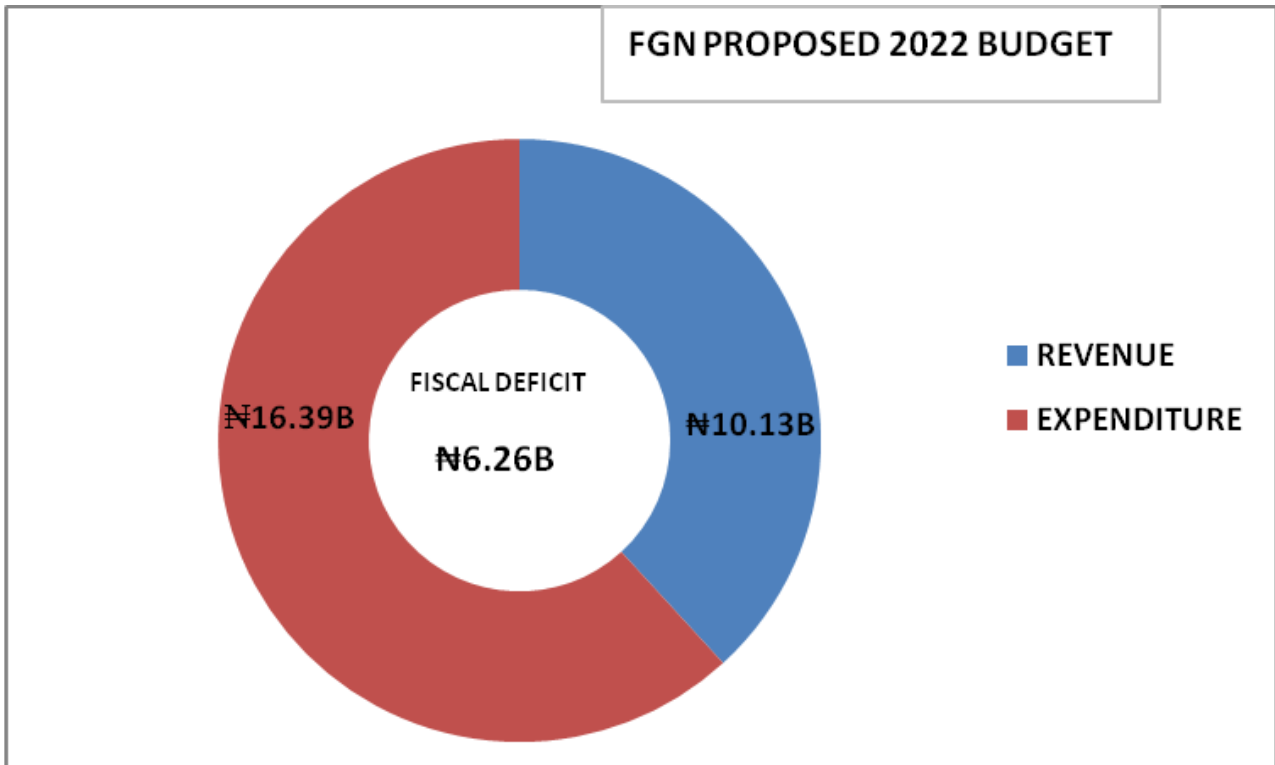
FGN 2021 VS 2022 BUDGET

Budget Assumption/ Fiscal Parameter	2021 Approved Budget	2021 Total	2022 Proposed Budget	% Change
Benchmark oil price/ barrel	US \$ 40	US \$ 40	US \$ 57	43%
Oil production volume (bpd)	1.86 Million	1.86 Million	1.88 Million	1%
Inflation Rate (%)	11.95	11.95	13	9%
Average exchange rate	₦379/ US\$1	₦379/ US\$1	₦410.15/ US\$1	8%
GDP growth rate (%)	3	3	4.2	40%
Capital expenditure	₦4.12Tn	₦4.98Tn (4.12 + 0.86*)	₦4.89Tn	-2%
Statutory transfer	₦496.53Tn	₦496.53Bn	₦768.28Bn	54%
Debt service	₦3.12Tn	₦3.12Tn	₦3.61Bn	16%
Recurrent expenditure (non-debt)	₦5.64Tn	₦5.76Tn (5.64 + 0.12*)	₦6.83Bn	19%
Total revenue	₦7.99Tn	₦8.13Tn (7.99 + 0.14*)	₦10.13Bn	25%
Total expenditure	₦13.59Tn	₦14.57Tn (13.59 + 0.98*)	₦16.39Bn	12%
Fiscal deficit	W5.6Tn	₦6.45Tn (5.6 + 0.85*)	₦6.26Bn	-3%

Supplementary 2021 budget

Source: Ministry of Budget and National Planning; 2022 Appropriation Act; KPMG

BREAKDOWN OF 2022 FGN PROPOSED BUDGET



SUMMARY OF FGN 2022 EXECUTIVE PROPOSAL BY MDA

MDA	PERSONNEL	OVERHEAD	CAPITAL	TOTAL ALLOCATION	% of BUDGET
Finance, Budget & National Planning	875,872,263,769	4,613,914,604,018	995,464,928,671	6,485,251,796,458	39.57
Defence	913,856,871,486	71,895,513,132	155,044,688,958	1,140,797,073,576	6.96
Education	662,732,758,942	38,842,766,015	174,349,879,080	875,925,404,037	5.34
Health	503,971,773,130	12,707,725,339	194,602,904,514	711,282,402,983	4.34
Police Affairs	500,538,554,565	20,788,223,256	34,146,599,971	555,473,377,792	3.39
Humanitarian Affairs, Disaster Mgt & Social Devt	220,759,937,034	182,725,844,68	93,354,704,313	496,840,486,029	3.03
Works & Housing	15,050,141,513	16,885,462,684	450,029,257,671	481,964,861,868	2.94
Power	4,897,779,648	1,364,377,295	294,994,843,845	301,257,000,788	1.84
Ministry of Interior	226,169,097,608	31,457,363,916	38,711,341,093	296,337,802,617	1.81
Agriculture & Rural Devt	71,840,009,245	3,704,219,404	215,872,238,074	291,416,466,723	1.78
Transport	15,133,732,820	758,399,999	189,932,784,179	205,824,916,998	1.26
Youth & Sports Devt	166,006,040,209	19,483,062,757	7,825,980,351	193,315,083,317	1.18
National Population Commission	8,265,544,131	615,073,951	182,668,691,263	191,549,309,345	1.17
National Security Adviser	119,012,662,969	22,748,992,915	46,643,060,234	188,404,716,118	1.15
Communications and Digital Economy	22,708,261,674	679,734,944	137,205,473,068	160,593,469,686	0.98
Water Resources	9,292,797,717	1,376,260,603	140,989,648,280	151,658,706,600	0.93
Presidency	91,632,254,250	16,252,859,677	42,705,496,007	150,590,609,934	0.92
INEC	140,000,000,000	-	-	140,000,000,000	0.85
National Assembly	134,000,000,000	-	-	134,000,000,000	0.82
Niger Delta	100,404,317,510	877,089,120	25,561,615,092	126,843,021,722	0.77
Science, Technology & Innovation	46,831,264,576	2,852,258,589	70,354,885,918	120,038,409,083	0.73
Judiciary	120,000,000,000	-	-	120,000,000,000	0.73
Foreign Affairs	55,274,433,155	23,669,050,043	6,909,152,121	85,852,635,319	0.52
SG of the Federation	49,532,118,563	13,043,301,681	19,641,600,278	82,217,020,522	0.50
Aviation	6,880,348,457	812,200,003	71,300,182,993	78,992,731,453	0.48
Industry, Trade & Investment	15,402,169,927	2,564,575,511	54,135,966,231	72,102,711,669	0.44
Information & Culture	51,364,085,685	4,432,188,353	11,945,715,922	67,741,989,960	0.41

MDA	PERSONNEL	OVERHEAD	CAPITAL	TOTAL ALLOCATION	% of BUDGET
FCT Administration	64,861,604,659	-	-	64,861,604,659	0.40
Justice	24,189,874,958	6,571,905,490	30,267,692,218	61,029,472,666	0.37
Environment	20,459,390,030	2,237,257,812	29,419,051,883	52,115,699,725	0.32
Women Affairs	1,603,758,083	500,000,001	33,645,888,629	35,749,646,713	0.22
Labour & Employment	12,777,857,041	1,675,869,937	20,680,334,429	35,134,061,407	0.21
Petroleum Resources	29,201,118,396	1,301,138,795	2,716,514,696	33,218,771,887	0.20
Mines & Steel Development	10,301,973,041	1,736,419,717	11,411,904,378	23,450,297,136	0.14
ICPC	9,842,367,703	1,812,886,014	1,340,020,000	12,995,273,717	0.08
Head of Civil Service	4,810,958,888	3,108,394,359	2,566,362,713	10,485,715,960	0.06
Public Complaints Commission	8,690,000,000	-	-	8,690,000,000	0.05
Special Duties & Inter-Govt Affairs	3,435,071,238	1,004,543,447	2,793,412,586	7,233,027,271	0.04
Auditor General	2,492,623,273	1,984,230,795	218,969,387	4,695,823,455	0.03
Federal Character Commission	2,800,236,459	472,635,540	376,247,596	3,649,119,595	0.02
Code of Conduct Bureau	1,908,228,801	435,616,600	538,019,168	2,881,864,569	0.02
Revenue Mobilisation, Allocation & Fiscal Commission	1,992,468,345	344,762,287	486,049,136	2,823,279,768	0.02
Infrastructure Concession Regulatory	1,168,585,797	176,088,460	273,590,386	1,618,264,643	0.01
Federal Civil Service Commission	744,620,437	472,853,041	114,111,986	1,331,585,464	0.01
Police Service Commission	715,136,601	211,369,318	232,151,829	1,158,657,748	0.01
National Salaries, Incomes & Wages Commission	676,552,952	193,981,274	227,102,720	1,097,636,946	0.01
Code of Conduct Tribunal	598,600,410	232,310,234	138,096,039	969,006,683	0.01
Fiscal Responsibility Commission	174,478,313	281,767,615	358,142,071	814,387,999	0.00
Information & Culture	51,364,085,685	4,432,188,353	11,945,715,922	67,741,989,960	0.41

Source: Budget Office of the Federation (2022 Appropriation Bills)



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