

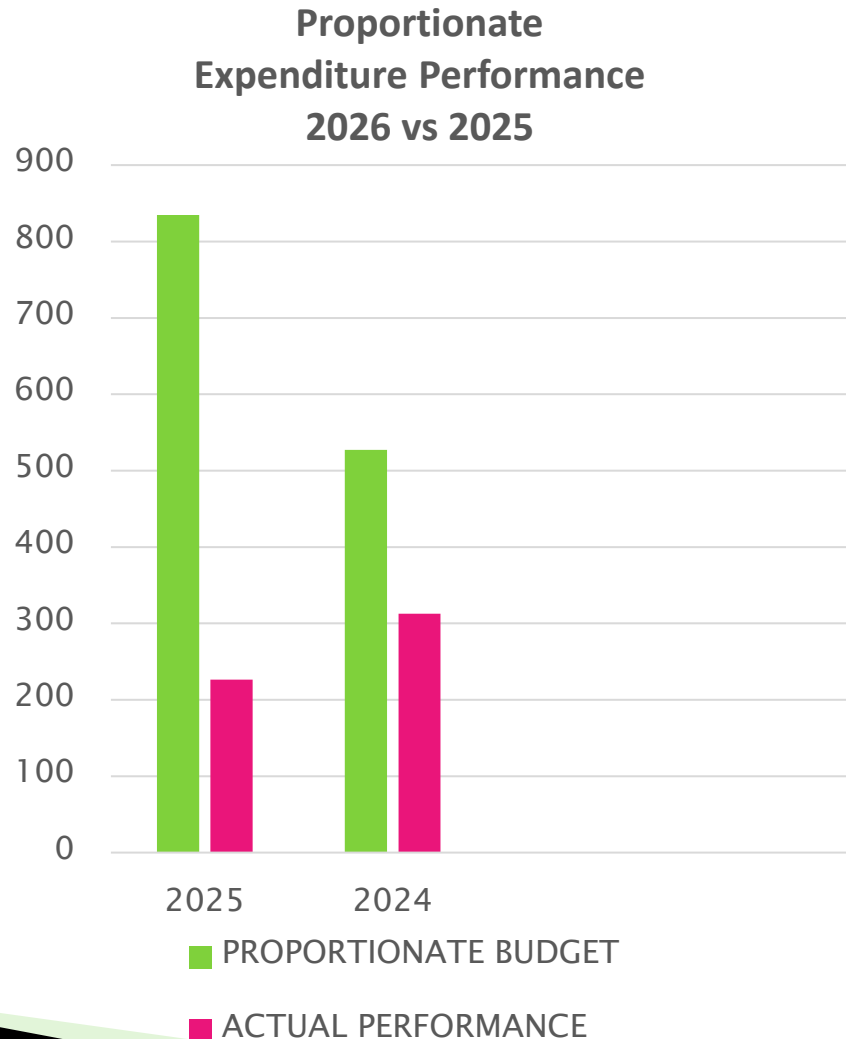
FIRST QUARTER BUDGET EXECUTION REPORT (JANUARY–JUNE, 2026)



FUNDING SOURCES							
S/No	Details	Approved Budget (NBn)	Pro-Rata Budget (NBn)	Actual Performance (NBn)	Total Actual Performance %	Actual performance on Pro-rata Budget %	Actual performance on Annual Budget %
i	Opening Balance	85.42	85.42	65.28	18.71	76.42	76.42
ii	IGR	512.07	256.04	140.57	40.28	54.90	27.45
iii	Statutory Allocation	92.81	46.41	43.77	12.54	94.32	47.16
iv	VAT	115.41	57.71	51.54	14.77	89.32	44.66
v	Share OF Other FAAC Revenue	346.58	173.29	30.37	8.70	17.53	8.76
vi	Capital Receipts	516.7	258.35	17.43	4.99	6.75	3.37
	Total Funding	1,668.99	877.21	348.96	100.00	39.78	20.91
EXPENDITURE							
S/No	Details	Budget (NBn)	Pro-Rata Budget (NBn)	Actual Performance (NBn)	% of Actual on Total Performance	% of Actual on Pro-rata Budget	% Actual on Annual Budget
i	Recurrent Expenditure	625.76	312.88	153.71	67.90	49.13	24.56
ii	Capital Expenditure	1,043.23	521.62	72.66	32.10	13.93	6.96
	Total Expenditure	1,668.99	834.50	226.37	100.00	27.13	13.56



Year 2026 2nd Quarter Budget Performance



- Expenditure Performance as at 30th June, 2026 stood at **N226.36Bn** which represents **27.313%** of the Pro-rated Budget of **N834.50Bn**.
- It also represents **13.56%** of the total budget size of **N1,688.99Bn**
- The performance depicts a negative change of **27.63%** in expenditure when compared with the actual expenditure for the corresponding period of 2025, which was **N312.79Bn** representing **59.32%** of the Pro-rated Budget of **N527.27Bn** and **29.66%** of the total budget size of **N1,054.54Bn**.



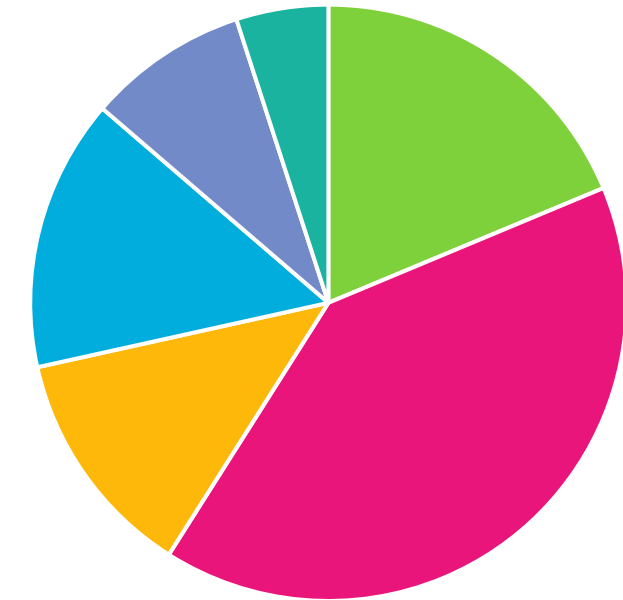
FUNDING REPORT



Details of Actual Funding (January-June 2026)



S/No	Details	Actuals N(Bn)	% of Total
i	Opening Balance	65.28	18.71
ii	IGR	140.57	40.28
iii	Statutory Allocation	43.77	12.54
iv	Value Added Tax	51.54	14.77
v	Share of Other FAAC Revenue	30.37	8.70
	Total Recurrent Revenue Excluding Opening Balance	266.25	76.30
vi	Capital Receipt	17.43	4.99
	Total Funding Sources	348.96	100.00



- OPENING BAL
- IGR
- STATUTORY ALLOCATION
- VAT
- SHARE OF OTHER FAAC REVENUE
- CAPITAL RECEIPT



Funding Report – January to June 2026

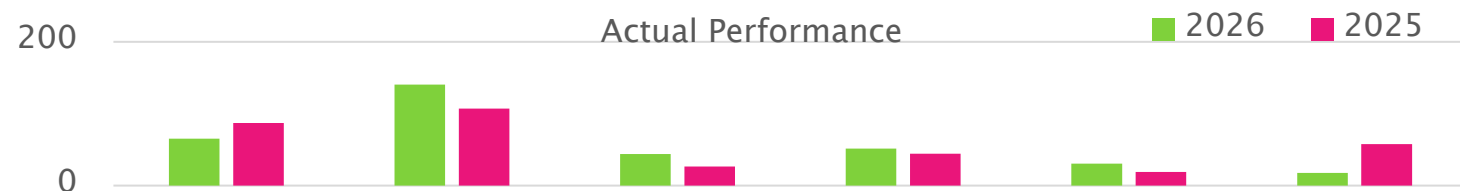


Details	Approved Budget (NBn)	Pro-Rata Budget (Jan-June 2026) (NBn)	Actual Funding Performance (Jan.-June 2026) (NBn)	% of Actual on Pro-Rata Budget	% Budget Performance on Annual Budget	% Total Performance
OPENING BALANCE	85,418,601,856.28	85,418,601,856.28	65,281,456,349.48	76.43	76.43	18.71
IGR	512,069,414,055.56	256,034,707,027.78	140,574,575,541.99	54.90	27.45	40.28
STATUTORY ALLOCATION	92,810,353,588.28	46,405,176,794.14	43,765,318,339.69	94.31	47.16	12.54
VALUE ADDED TAX	115,411,955,015.28	57,705,977,507.64	51,540,326,521.96	89.32	44.66	14.77
SHARE OF OTHER FAAC REVENUE	346,582,922,041.78	173,291,461,020.89	30,369,055,870.97	17.52	8.76	8.70
TOTAL RECURRENT REVENUE EXCLUDING OPENING BALANCE	1,066,874,644,700.90	533,437,322,350.45	266,249,276,274.61	49.91	24.96	95.00
CAPITAL RECEIPT	516,704,746,568.27	258,352,373,284.13	17,432,890,934.12	6.75	3.37	5.00
TOTAL FUNDING SOURCES	1,668,997,993,125.44	877,208,297,490.86	348,963,623,558.21	39.78	20.91	100.00



Revenue Performance – Funding Sources(January – June 2026)

S/NO.	Details	2026				2025			
		2026 Approved Budget	Pro-Rata Budget (NBn)	Jan-June Actual (N bn)	% of Actual on Pro-rata Budget	2025 Approved Budget	Pro-Rata Budget (NBn)	Jan-June Actual (N bn)	% of Actual on Pro-rata Budget
i	Opening Balance	85.42	85.42	65.28	76.42	39.01	39.01	87.11	223.30
ii	(IGR)								
(a)	Ministries	417.29	208.65	116.53	55.85	243.32	121.66	84.03	69.07
(b)	Boards and Corporations	94.78	47.39	24.04	50.73	71.5	35.75	22.95	64.20
	Total IGR	512.07	256.04	140.57	54.90	314.82	157.41	106.98	67.96
iii	Statutory Allocation	92.81	46.41	43.77	94.32	69.84	34.92	26.40	75.60
iv	VAT	115.41	57.71	51.54	89.32	85.4	42.70	44.25	103.63
v	Share of Other FAAC Revenue	346.58	173.29	30.37	17.53	72.81	36.41	18.99	52.16
	Total Recurrent Revenue Excluding Opening Balance	1,066.87	533.44	266.25	49.91	542.87	271.44	196.62	72.44
Vi	Capital Receipts	516.7	258.35	17.43	6.75	472.66	236.33	57.69	24.41
	TOTAL FUNDING	1,668.99	877.21	348.96	39.78	1,054.54	546.78	341.42	62.44





Funding Details at a glance (January–June 2025)

S/No	Details	Budget (NBn)	Pro-Rata Budget (NBn)	Actual (NBn)	% Performance on Annual Budget	% of Actual on Pro-rata Budget	% Total Performance
i	Opening Balance	39.01		87.11	25.51		223.30
ii	IGR	314.82	157.41	106.98	31.33	67.96	33.98
iii	Statutory Allocation	69.84	34.92	26.40	7.73	75.60	37.80
iv	VAT	85.4	42.70	44.25	12.96	103.63	51.81
v	Share of Other FAAC Revenue	72.81	36.41	18.99	5.56	52.16	26.08
vi	Capital Receipts	472.66	236.33	57.69	16.90	24.41	12.21
	Total	1,054.54	507.77	341.42	100.00	67.24	32.38



IGR PERFORMANCE OF MAJOR REVENUE GENERATING AGENCIES

S/N	AGENCIES	APPROVED BUDGET (N)	PRO-RATA BUDGET (N)	ACTUAL PERFORMANCE (N)	PRO-RATA PERFORMANCE %	% PERFORMANCE ON ANNUAL BUDGET
1	Board of Internal Revenue	250,000,000,000.00	125,000,000,000.00	60,156,774,808.11	48.13	24.06
2	Bureau of Lands and Survey	85,224,028,500.00	42,612,014,250.00	26,407,111,468.95	61.97	30.99
3	Ministry of Finance	24,679,242,765.80	12,339,621,382.90	13,517,786,761.44	109.55	54.77
4	Ogun State Planning & Development Permit Authority	16,080,121,261.22	8,040,060,630.61	6,802,494,610.70	84.61	42.30
5	OPIC	15,286,738,776.97	7,643,369,388.49	3,935,330,548.74	51.49	25.74
6	Ogun State Housing Project	10,866,315,671.88	5,433,157,835.94	2,024,050,800.00	37.25	18.63
7	Ogun State Housing Corporation	9,951,543,502.80	4,975,771,751.40	2,485,556,318.50	49.95	24.98
8	Ogun State Waste Management Authority	8,673,811,200.00	4,336,905,600.00	1,186,670,144.41	27.36	13.68
9	Ministry of Industry, Trade and Investment	6,000,000,000.00	3,000,000,000.00	898,922,050.00	29.96	14.98
10	Ministry of Agriculture	5,000,000,000.00	2,500,000,000.00	349,507,430.00	13.98	6.99
11	Ministry of Physical Planning	3,813,808,826.07	1,906,904,413.04	915,420,420.48	48.01	24.00
12	Office of the Accountant- General	1,274,968,578.89	637,484,289.44	144,548,415.63	22.67	11.34
13	Traffic Compliance and Enforcement	1,549,230,904.00	774,615,452.00	66,914,253.00	8.64	4.32
14	Ministry of Forestry	1,000,000,000.00	500,000,000.00	256,946,560.34	51.39	25.69
15	Bureau of Electrical Engineering Services	841,023,049.50	210,255,762.38	162,129,628.40	77.11	19.28
16	Agricultural Development Corporation	746,259,901.50	373,129,950.75	461,130,387.76	123.58	61.79
	Sub-Total	440,987,092,938.63	220,283,290,706.94	119,771,294,606.46	54.37	27.16
	Others	71,082,321,116.93	35,751,416,320.84	20,803,280,935.54	58.19	29.27
	TOTAL	512,069,414,055.56	256,034,707,027.78	140,574,575,541.99	54.90	27.45

EXPENDITURE REPORT



Expenditure Report – January to June 2026



Details	Approved Budget N(Bn)	Pro-rata Budget (N)	Actual Expenditure Jan. – June 2026 N(Bn)	Performance on Annual Budget %	Pro-rata Performance %	% of Total Actual Expenditure
Salaries & Allowances	166,669,597,848.93	83,334,798,924.47	59,628,985,349.96	35.78	71.55	26.34
Consolidated Revenue Fund Charges	65,556,546,388.06	32,778,273,194.03	12,065,695,583.27	18.41	36.81	5.33
Total Personnel Cost	232,226,144,236.99	116,113,072,118.50	71,694,680,933.23	30.87	61.75	31.67
Overhead Cost	293,560,418,363.67	146,780,209,181.84	49,172,207,224.19	16.75	33.50	21.72
Public Debt Charges (Overhead)	99,977,220,000.00	49,988,610,000.00	32,842,468,237.43	32.85	65.70	14.51
Total Recurrent Expenditure	625,763,782,600.66	312,881,891,300.33	153,709,356,394.85	24.56	49.13	67.90
Capital Expenditure	1,043,234,210,524.78	521,617,105,262.39	72,663,434,298.52	6.97	13.93	32.10
Total Capital Expenditure	1,043,234,210,524.78	521,617,105,262.39	72,663,434,298.52	6.97	13.93	32.10
Total Expenditure	1,668,997,993,125.44	834,498,996,562.72	226,372,790,693.37	13.56	27.13	100.00



Expenditure Report – January to June 2025



Details	Approved Budget N(Bn)	Pro-rata Budget (N)	Actual Expenditure Jan. – June 2025 N(Bn)	Performance on Annual Budget %	Pro-rata Performance %	% of Total Actual Expenditure
Salaries & Allowances	124,638,648,516.43	62,319,324,258.22	52,286,062,873.86	41.95	83.90	16.72
Consolidated Revenue Fund Charges	37,744,477,319.90	18,872,238,659.95	14,660,228,040.80	38.84	77.68	4.69
Total Personnel Cost	162,383,125,836.33	81,191,562,918.17	66,946,290,914.66	41.23	82.45	21.40
Overhead Cost	216,095,990,475.45	108,047,995,237.73	53,630,142,711.36	24.82	49.64	17.15
Public Debt Charges (Overhead)	76,073,125,615.99	38,036,562,808.00	35,065,522,843.10	46.09	92.19	11.21
Total Recurrent Expenditure	454,552,241,927.77	227,276,120,963.89	155,641,956,469.12	34.24	68.48	49.76
Capital Expenditure	599,989,778,219.70	299,994,889,109.85	157,154,845,009.00	26.19	52.39	50.24
Total Capital Expenditure	599,989,778,219.70	299,994,889,109.85	157,154,845,009.00	26.19	52.39	50.24
Total Expenditure	1,054,542,020,147.47	527,271,010,073.74	312,796,801,478.12	29.66	59.32	100.00



Comparison of Expenditure Actual Performance for the 2nd Quarter 2026 and Corresponding Period, 2025



S/N	Details	2026		2025		% Change
		Actual Performance N(Bn)	% of Total	Actual Performance N(Bn)	% of Total	
i	Salaries and Allowances	59.63	26.34	52.28	16.71	14.06
ii	CRFC	12.06	5.33	14.66	4.69	-17.74
	Total Personnel Cost	71.69	31.67	66.94	21.40	7.10
iii	Overhead Cost	49.17	21.72	53.63	17.15	-8.32
iv	Public Debt Charges	32.85	14.51	35.07	11.21	-6.33
	Total Recurrent Expenditure	153.71	67.90	155.64	49.76	-1.24
v	Capital Expenditure	72.66	32.10	157.15	50.24	-53.76
	TOTAL EXPENDITURE	226.37	100.00	312.79	100.00	-27.63

Actual Expenditure Performance

