



The States' Fiscal Transparency, Accountability and Sustainability (SFTAS) Program for Results

2020 Annual Performance Assessment (APA) Report

OSUN STATE

By:

**The Office of the Auditor-General for the Federation as the SFTAS Independent Verification Agent
with support from PricewaterhouseCoopers (PwC)**



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1. Executive Summary

This report details the outcome of the Annual Performance Assessment (APA) conducted in Osun State for the 2020 year of the four-year SFTAS Program. In conducting the APA, the verification team assessed how the State performed against the Disbursement Linked Results (DLRs) listed within the SFTAS DLI Matrix, guidelines, and verification protocol.

Table 1 (below) reflects the outcome of the 2020 APA for Osun and shows areas where the State was able to achieve results. Osun State achieved 11 (Eleven) DLRs out of 15 DLRs applicable to the 2020 APA out of which 3 (Three) DLRs were achieved in 2019 and 2018 APA.

Table 1: Assessment Results

Key:	Achieved	Not Achieved	Previously Achieved
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Disbursement Linked Indicators	Disbursement Linked Results	Results	Remarks
DLI 1: Improved financial reporting and budget reliability	DLR 1.1: FY20 quarterly budget implementation reports for Q2, Q3, and Q4 published on average within 4 weeks of quarter-end to enable timely budget management		
	DLR 1.2: FY20 deviation for total amended budget expenditure is < 15%		
DLI 2: Increased openness and citizens' engagement in the budget process	DLR 2.1: Citizens' inputs from formal public consultations are published online, along with the proposed FY2021 budget.		
	DLR 2.2: Evidence of dissemination event to explain amendments to FY2020 State budget published online along with the Citizens' budget based on Amended FY2020 State budget by end September 2020 with functional online feedback mechanisms		
DLI 3: Improved cash management and reduced revenue leakages through the implementation of State TSA	DLR 3: TSA, based on a formally approved cash management strategy, established and functional, and covering a minimum of 70 percent of state government finances.		
DLI 4: Strengthened Internally Generated Revenue (IGR) collection	DLR 4.1: State implementing a consolidated state revenue code covering all state IGR sources and stipulating that the state bureau of internal revenue is the sole agency responsible for state revenue collection and accounting. Code must be approved by the state legislature and published	2019 APA	
	DLR 4.2: 2020-2019 annual nominal IGR growth rate meets target: i.e., 2020 nominal IGR collection is equal to or higher than the 2019 nominal IGR collection		

Disbursement Linked Indicators	Disbursement Linked Results	Results	Remarks
DLI 5: Biometric registration and Bank Verification Number (BVN) used to reduce payroll fraud	DLR 5.1: Biometric capture of at least 90 percent of current civil servants and pensioners completed and linked to payroll, and identified ghost workers taken off the payroll		
	DLR 5.2: Link BVN data to at least 90 percent of current civil servants and pensioners on the payroll and payroll fraud addressed		
DLI 6: Improved procurement practices for increased transparency and value for money	DLR 6.1: Existence of public procurement legal framework and procurement regulatory agency. Said legal framework should conform with the UNCITRAL Model Law and provide for 1) E-Procurement; 2) Establishment of an independent procurement regulatory agency, and 3) Cover all MDAs receiving funds from the state budget	2019 APA	
	DLR 6.2: (Basic Target) Framework contract for e-Procurement signed by 31 December 2020 AND Publication of contract award information above the threshold set out in the State's procurement law/regulation every month in OCDS format on the state website or online portal if available. DLR. 6.2 (Stretch Target) Implement e-Procurement in at least 3 MDAs (incl. Education, Health and Public Works) and publish all contract award information in OCDS format on the online portal for the 3 MDAs AND <i>For those MDAs without e-procurement: Publish contract award information above a threshold set out in the State's procurement law/regulation every month in OCDS format on the state website or online portal if available</i>		<ul style="list-style-type: none"> • The framework contract for e-procurement was not signed by the due date. • Published Contract award information was not in the OCDS format.
DLI 7: Strengthened public debt management and fiscal responsibility framework	DLR 7.1: State implementing state-level debt legislation, which stipulates: 1) responsibilities for contracting state debt; 2) responsibilities for recording/reporting state debt; and 3) fiscal and debt rules/limits.	2018 APA	
	DLR 7.2: Quarterly state debt reports for Q2, Q3, and Q4 accepted by the DMO on average two months or less after the end of the quarter in 2020 AND Annual State debt sustainability analysis published by end of December 2020		<ul style="list-style-type: none"> • The Annual State Debt Sustainability Analysis did not include a detailed description of the State's debt portfolio and borrowing options
DLI 8: Improved clearance/reduction of the stock of domestic expenditure arrears	DLR 8: Domestic arrears as of end 2019 AND end 2020 reported in an online publicly accessible database, with a verification process in place. <u>Stretch Target:</u> Domestic arrears as of end 2019 and end 2020 reported in an online publicly-accessible database, with verification process in place AND at least a 5 percent decline in the verified stock of domestic arrears at end 2020 compared to end 2019 consistent with the state's		<ul style="list-style-type: none"> • State has no Arrears Clearance Framework • State has not established an Internal Domestic Arrears Database • The percentage decline in the verified stock of domestic arrears was less than 5% [or the stock of arrears was above 5 billion]

Disbursement Linked Indicators	Disbursement Linked Results	Results	Remarks
	arrears clearance framework or maintain stock of arrears below 5 billion.		
DLI 9: Improved debt sustainability	Total debt stock at end of December 2020 as a share of total revenue for FY2020 meets target: Basic target: < 150%, Stretch target: < 125%.		Total Debt Stock to Revenue is ≥ 150% by end December 2020.

We further identified several areas where the State can improve its performance, and these are set out in detail within Section 3 of this report. In summary, the State should ensure the following:

1. **DLR 6.2:** Implement e-procurement in all MDAs and publish contract award information in the OCDS format on the online portal for the MDAs.
2. **DLR 7.2:** The Annual State Debt Sustainability Analysis Report includes a detailed description of the State's debt portfolio and borrowing options.
3. **DLR 8:** A Domestic Arrears Clearance Framework (ACF) is established and an internal domestic arrears database with relevant balances is placed online through a publicly accessible portal. Domestic arrears are cleared year on year to achieve total arrears of less than N5bn as soon as possible.
4. **DLR 9:** Strengthen debt sustainability by achieving the levels of debt indicators that are below the thresholds established for this DLR.

Furthermore, we noted some observations in the 2020 Audited Financial Statement (AFS). There was a difference of ₦26,984,344,857.03 (Twenty-Six Billion Nine Hundred and Eighty-Four Million Three Hundred and Forty-Four Thousand Eight Hundred and Fifty-Seven Naira Three Kobo) between the State domestic debt report and the 2020 AFS. There was also a difference of ₦18,105,181,719.13 (Eighteen Billion One Hundred and Five Million One Hundred and Eighty-One Thousand Seven Hundred and Nineteen Naira Thirteen Kobo) between the Total State domestic debt stock and the State Domestic and External Debt Report (SDEDR) obtained from the DMO.

The Office of the Auditor-General for the Federation (OAuGF) as Independent Verification Agent and PricewaterhouseCoopers (PwC) agree on all the results shown in this report.

2. Introduction

2.1 Overview

The Federal Government of Nigeria is implementing a four-year program to support the Nigerian States to strengthen fiscal performance and sustainability: The State Fiscal Transparency, Accountability and Sustainability (SFTAS) Program for Results (“The Program”).

The original Programme design had four Key Result Areas and nine disbursement-linked indicators with a financing agreement of US\$750 million. Following the advent of COVID-19 in 2020, the Programme was adapted to establish a transparent, accountable, and sustainable fiscal framework to enhance States’ fiscal capacity to respond to the Pandemic. The main change brought about in the restructuring was the addition of new COVID-19 responsive DLIs to the Programme and obtaining additional financing of US\$750 million to ensure results were sustained across the remaining performance years. This brought the total financing for the SFTAS Programme to US\$1.5 billion and increased the DLIs to 13 (thirteen) and the Disbursement Linked Results to 22 (twenty-two). The Program will finance activities under two components: (i) a Program for Results (PforR) component for US\$1.45 billion and (ii) a Technical Assistance (TA) component for US\$50 million.

All States can participate in the Program in each of the four years and benefit from the PforR funds by meeting set Eligibility Criteria and any or all the indicators of fiscal transparency, accountability, and sustainability.

The Auditor-General for the Federation was appointed as the Independent Verification Agent (IVA) for the SFTAS Programme and PricewaterhouseCoopers (PwC) was subsequently engaged to support the IVA. Both parties have worked together to assess the performance of the State against the Disbursement Linked Results (DLRs) for 2020.

To ensure a high-quality assessment, the IVA had some input/support from the Debt Management Office (DMO), to review the legislation and returns in place in this State.

2.2 Scope

This Annual Performance Assessment (APA) Report covers the State’s performance in 2020 against the Disbursement Linked Results (DLRs) listed within the SFTAS DLI Matrix, guidelines, and verification protocol. Each State was earlier assessed against the Eligibility Criteria set in the protocol, to determine the state’s eligibility for grants under the 2020 APA.

The verification protocol was set early in the preparation for the Program and all States. Implementing agencies and other key stakeholders have been continuously sensitized on the program's requirements and the protocol for 2020. The assessment results are binary (Achieved or Not Achieved), as that is how the Program for Results was designed.

In advance of the performance assessments, all States were provided with the detailed information requirements for the assessments, a proposed itinerary for the assessment visit, and a template with which to report the results achieved. The assessments were conducted between (07/11/2022 and 11/02/2022) with a team of six persons, starting with an opening meeting where all the information requested was to be handed over. The visits were concluded with an exit meeting where initial findings were discussed, and each state was given a further opportunity to provide clarifications and/or additional information.

The draft conclusions from the work done were reported to the State and this final report takes account of the State’s comments on the draft results, as shown in Section 4.

The Office of the Auditor-General for the Federation (OAuGF) and PricewaterhouseCoopers (PwC) are grateful to the State for the cooperation enjoyed during the assessment and hope the recommendations within this Report are found valuable towards improving fiscal transparency, accountability, and sustainability in the management of the public finances and resources of the State.

3. Assessment Results

3.1 Findings

Table 2: Findings

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
DLI 1: Improved Financial Reporting and Budgeting Reliability				
DLR 1.1	Financial Year [2020] quarterly budget implementation reports published with Q2, Q3, and Q4 reports published on average within [4 weeks] of quarter end to enable timely budget management		Achieved	
1	Has the State published its quarterly budget implementation report to the State official website on average within four weeks of the end of each quarter?	<p>The Quarterly budget implementation reports were posted online on</p> <p>Quarter 1: https://www.osunstate.gov.ng/download/2020-budget-performance-quarter-1/</p> <p>Quarter 2: https://www.osunstate.gov.ng/download/2020-budget-performance-quarter-2/</p> <p>Quarter 3: https://www.osunstate.gov.ng/download/2020-budget-performance-quarter-3/</p> <p>Quarter 4: https://www.osunstate.gov.ng/download/2020-budget-performance-quarter-4/ as follows:</p>	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
		<ul style="list-style-type: none"> • Q1 – (17/July/2020)- 108 days • Q2 – (17/July/2020) - 17 days • Q3 – (28/October/2020) - 28 days • Q4 – (1/February/2020) - 32 days <p>Average days (weeks) for the online publication was computed based on the last 3 quarters, as below:</p> $\frac{17+28+32}{3}$ <p>Average = 25.7 days (3 weeks, 6 days)</p> <p>The IVA downloaded the quarterly Budget Implementation Reports for all four quarters for the year 2020, obtained and retained evidence of the timestamp of the publications.</p>		
2	Do the reports each include, at a minimum, the approved original AND revised (if applicable) budget appropriation for the year against each organizational units (MDAs) for each of the core economic classifications of expenditures (Personnel, Overheads, Capital, and others), the actual expenditures for the quarter attributed to each as well as the cumulative expenditures	<p>From our review of the Quarterly Budget Implementation reports downloaded from the State’s website (<i>see weblinks above</i>) we observed the following:</p> <ul style="list-style-type: none"> a) The IVA confirmed that the State’s Budget Implementation Reports included the approved budget appropriation for the year against each organizational unit (MDAs) for each of the core economic classifications of expenditures. b) The IVA confirmed that the State’s Budget Implementation Reports included the actual expenditures for the quarter attributed to each as well as the cumulative expenditures for the year to date, 	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
	for the year to date, and balances against each of the revenue and expenditure appropriations.	<p>c) The IVA confirmed that the State’s Budget Implementation Reports included the balances against each of the revenue and expenditure appropriations.</p> <p>d) The IVA confirmed that the State has an Amended/Revised Budget and passed Supplementary Budgets.</p> <p>e) The IVA confirmed that the Budget Implementation Reports for Quarter 3 and 4 did not show the Approved Original Budget, but the Approved Amended Budgets.</p> <p>The reports included the approved budget appropriation for the year for each of the core economic classifications of expenditures (Personnel, Overheads, Capital, and others); the actual expenditures for the quarter, and the balances against each of the revenue and expenditure appropriations.</p>		
3	Does the report State the actual expenditures for the quarter attributed to each MDA and each expenditure classification as well as the cumulative expenditures for the year to date?	Upon review of the State’s Budget Performance reports, it stated the actual expenditures for each quarter attributed to each MDA and each expenditure classification as well as the cumulative expenditures for the year to date.	Satisfactory	
4	Does the report state balances against each of the revenue and expenditure appropriations with balances provided on a consolidated basis across	Upon review of the State’s Budget Performance reports, it stated the balances against each of the revenue and expenditure appropriations with balances provided on a consolidated basis across the three (3) (Personnel, Capital, and Other recurrent). No expenditure was categorized as “Other Expenditure” as debt servicing,	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations						
	the four (4) expenditure classifications and 'Other Expenditures' which will include debt servicing, and transfers, or other expenditures not attributable to any of the other three (3) expenditure classifications?	and "Other recurrent" were recognized as Overhead and Debt.								
DLR 1.2	FY [2020] deviation from total amended budget expenditure is less than 15%		Achieved							
1	<p>Has the State computed the difference between the Amended approved total budgeted expenditure for the fiscal/calendar year and the actual total expenditure in the fiscal/calendar year, divided by the Amended approved total budgeted expenditure and expressed in positive percentage terms?</p> <p>Is the expenditure outturn deviation computed less than 15%</p>	<p>The State computed the budget deviation for 2020 to be 3%</p> <p>The IVA computed the budget deviation for this APA year. See the computation below:</p> <table border="1"> <thead> <tr> <th></th> <th>Total Amended Budget (₱)</th> <th>Actual (₱)</th> </tr> </thead> <tbody> <tr> <td>Capital Expenditure (Page 1, Approved Revised Budget & Page 17 of AFS)</td> <td>40,628,190,040.00</td> <td>18,734,280,108.30</td> </tr> </tbody> </table>		Total Amended Budget (₱)	Actual (₱)	Capital Expenditure (Page 1, Approved Revised Budget & Page 17 of AFS)	40,628,190,040.00	18,734,280,108.30	Satisfactory	
	Total Amended Budget (₱)	Actual (₱)								
Capital Expenditure (Page 1, Approved Revised Budget & Page 17 of AFS)	40,628,190,040.00	18,734,280,108.30								

Disbursement Linked Indicators (DLIs) and Tests		Findings		Conclusion	Recommendations	
		Recurrent Expenditure (Page 1, Approved Revised Budget & Page 17 of AFS)	41,600,880,720.00	67,736,446,698.56		
		Total	82,229,070,760.00	86,470,726,806.86		
		$\frac{\text{N}82,229,070,760 - \text{N}86,470,726,806.86}{\text{N}82,229,070,760.00} \times 100 = -5.15\%$ <p>The budget performance deviation is -5.15%</p> <p>*Source: Total Amended Budget: Page 1, Approved Revised Budget and page 18 of the Supplementary Appropriation Law, 2020 Total Actual Expenditure: Page 17, 2020 Audited Financial Statements.</p> <p>Note:</p> <ol style="list-style-type: none"> The Amended Budget Figures do not differ from the signed Budget. The source of the values used in the calculations are from parts from the soft copies of the AFS which are available in the hard copy of the AFS. 				

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
DLI 2: Increased Openness and Citizens' Engagement in the Budget Process				
DLR 2.1	Citizens' inputs from formal public consultations are published online, along with the proposed FY [2021] budget		Achieved	
1	Did the State conduct at least one "town-hall" consultation before the proposed budget is drafted with the participation of local government authorities and State-based CSOs?	<ul style="list-style-type: none"> a) Some of the LGAs in attendance include: Oriade South LCDA, Atakumosa LGA, Ife East Central LCDA). b) The CSO representatives in attendance include Comrade Adegoke Saidi (The Source Initiatives), and Azeez Tajudeen (Help Centre for Development). c) The sources of information from which our conclusions were drawn to confirm that consultations were held include communiqué, attendance list, and pictures. d) The date of the meetings was from 20th September to 2nd November 2020, and the venue of the consultation on the budget proposal was Western Sun Hotel, NYSC Road, Aisu-Ede, Osun state. e) The IVA contacted a random sample of 10 attendees to confirm their attendance at the public consultation and all attendees confirmed. f) The date of the Draft Budget was November 2020. g) The consultations were held between 20th September and 2nd November 2020, while the draft budget was dated November 2020. The dates have been compared and the IVA confirmed that the consultation was done first. h) The publication of the Proposed Budget was done before the deadline of 31 January 2021. The date of 	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
		<p>publication was November 25th, 2020. A timestamp showing the publication date has been obtained from the State IT provider.</p> <p>i) The weblink for the publication of the proposed budget is https://www.osunstate.gov.ng/download/2021-state-of-osun-proposed-budget/.</p>		
2	Were the minutes of the public consultations jointly prepared with CSO representatives (shown by their signature to the minutes) and posted on the official State website, alongside the proposed annual budget on or before 31 January 2021 to enable citizens to find the inputs easily?	<p>a) Some of the CSO representatives in attendance include Comrade Adegoke Saidi Azeez Tajudeen (Help Centre for Development) and Odeyinka Damilare of Kingdom Seekers, Osogbo (KSIOM). The IVA obtained a copy of the signed minutes that have been retained on file.</p> <p>b) The title of the minute is “Minutes of the citizens’ consultative forum on the year 2021 proposed budget” and the date of the Minutes is 20th September 2020.</p> <p>c) The organizations the signatories represented were: Kingdom Seekers, Osogbo (KSIOM); Sustainable Community Development Centre; Tax Advocacy Group State of Osun; Eco Centre for Transformation and Empowerment Initiative and Heritage Life Support Initiative.</p> <p>d) The weblink to the publication is: https://osun.gov.ng/2020/11/26/osun-2021-budget-consultation-gallery/</p> <p>e) The date of publication of the minutes of public consultation & proposed Osun State 2021 Budget is November 26th, 2020, and November 25th, 2020 respectively.</p>	Satisfactory	
DLR 2.2	Evidence of dissemination event to explain amendments to FY2020		Achieved	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
	State budget published online along with the Citizens' budget based on Amended FY2020 State budget by end September 2020 with functional online feedback mechanisms			
1.	Did the state conduct dissemination events to explain amendments to the FY2020 State budget and was adequate evidence of the events published online and by the due date?	<p>a) The IVA has done a review on all required documents, such as pictures, a list of attendees (with names, organizations, email addresses).</p> <p>b) The Amended Budget and the evidence of the dissemination events have been downloaded.</p> <p>c) The dissemination was done physically and the date was 2nd July 2020.</p> <p>d) The evidence of the dissemination event (which was the minutes of the meeting, attendance list, and pictures) was published online on 29th July 2020 which was before September 30, 2020. The evidence of dissemination was published online by the State and the IVA has obtained a copy.</p> <p>e) The evidence of the dissemination event was published in the same location as the Amended FY20 Budget.</p> <p>f) The date of publication of the evidence of the dissemination events was 29th July 2020. The IVA obtained a copy of the communique, attendance list, and pictorial evidence.</p> <p>g) The web link is: https://osunstate.gov.ng/wp-content/uploads/2020/07/amended_budget_consultative_report.pdf.</p>	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
2	Has the State published online, on the State website(s) a Citizens Budget based on the Amended Budget (2020) not later than 30 September 2020?	<p>a) The Citizens Budget based on the Amended Budget (2020) was published before the due date via https://osun.gov.ng/wp-content/uploads/2020/09/2020-AMENDED.pdf Timestamp was obtained from the IT provider and saved to file.</p> <p>b) A comparison of the Amended Budget 2020 with the Citizens Budget was done by the IVA and there are no significant areas of discrepancies.</p> <p>c) The Citizen’s budget was prepared in the format suggested to the States in the Citizen Budget User Manual and Excel Template and it contains the following:</p> <p>i. Simple explanation of the annual amended budget/citizen’s budget. See pages 32 and 33 of the State of Osun 2020 Covid 19 Responsive Citizens’ Budget</p> <p>ii. The sources of revenues were listed in the citizen’s budget, they include:</p> <ul style="list-style-type: none"> • Independent Revenue ₦15.082 Billion, and • Revenue from FAAC ₦34.72 Billion • Other Sources of Revenue: ₦28.77 Billion. See pages 6 and 7 of the State of Osun 2020 Covid 19 Responsive Citizens’ Budget. <p>iii. Sources of domestic and foreign grants, domestic loans, and other financing sources were mentioned in the citizen’s budget and include:</p> <ul style="list-style-type: none"> • African Development Bank (Rural Water Supply and Sanitation Programme) 	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations
	<ul style="list-style-type: none"> • Islamic Development Bank (ILESA Water Supply and Sanitation Project) • Islamic Development Bank (Bilingual Education Project) • World Bank International Development Agency IDA (Osun Community and Social Development Project) • World Bank International Development Agency IDA (Osun Rural Access Mobility Project). See page 14 of the State of Osun 2020 Covid 19 Responsive Citizens’ Budget <p>iv. Total expenditure by economic classifications was done. See page 8 of the State of Osun 2020 Covid 19 Responsive Citizens’ Budget</p> <p>v. The total revenue and grants, total expenditures, budget deficit, budget financing, and financing gap were disclosed in the citizens’ budget. See page 15 of the State of Osun 2020 Covid 19 Responsive Citizens’ Budget</p> <p>vi. Budget deficit was disclosed and will be financed through domestic and foreign grants and loans. See page 15 of the State of Osun 2020 Covid 19 Responsive Citizens’ Budget</p> <p>vii. Sectoral Allocation (by MDAs) was done. See page 18 of the State of Osun 2020 Covid 19 Responsive Citizens’ Budget</p> <p>viii. Top Projects to be financed:</p> <ul style="list-style-type: none"> • Construction of Oba Adesoji Aderemi Osogbo East ₦1,500,000,000. 		

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
		<ul style="list-style-type: none"> • Dualization Osogbo (old Garage) Ila Odo KWSB Osogbo Ikirun Dagbolu Int. market bye Pass (17.5km) ₦1,500,000,000 • Dualisation of Gbongan Akoda Rd. (30km). ₦1,500,000,000 • UpGrading of Nine Technical Colleges by Skill 'G' ₦1,000,000,000 • Renovation and upgrading of Primary Health Care Facilities buildings (SOML Fund) ₦780,000,000. See pages 19-30 of the State of Osun 2020 Covid 19 Responsive Citizens' Budget. <p>d) The minimum required budget information outlined above (extracted from the Citizen Budget User Manual and Template) has been included.</p> <p>e) The recommended format was used, and there are no significant differences identified.</p>		
3	Is the Citizens Budget a comprehensible (to citizens) summary of the amended FY20 state budget?	<p>a) The Citizens Budget included an explanation of the key changes between the Original FY20 Budget and the Amended FY20 Budget.</p> <p>b) The Citizens Budget included Data on reallocations and adjusted spending priorities.</p> <p>We confirmed that the amended FY20 state budget was summarized in a comprehensible manner to the Citizens in the Citizens budget.</p>	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
4	Does the State website have functional feedback and response online mechanisms?	<p>a) The State has established functional feedback and response online mechanisms on its website.</p> <p>b) The type of feedback mechanism established on the State website is an online submission form.</p> <p>c) The State's feedback mechanism provides at a minimum:</p> <ul style="list-style-type: none"> i. Acknowledgement of receipt of comments/feedbacks from citizens ii. State's responses to comments/feedbacks iii. Display of timeframe and the State's government contact details. <p>d) The test conducted to ascertain the functionality of the feedback mechanism was to submit an inquiry on the platform and wait to receive a response. A response was received on the same portal below the IVA's inquiry. A screenshot has been saved to the file.</p> <p>e) A demonstration was done by the State Ministry of Budget and Planning, and the state responded by leaving a comment below the inquiry that was sent by the IVA.</p> <p>f) IVA concluded that the feedback mechanism is functional.</p> <p>g) The web link is: https://osun.gov.ng/citizens-budgets/</p>		
DLI 3: Improved Cash Management and reduced Revenue Leakages through Implementation of State TSA				
DLR 3.0	Improved cash management and reduced revenue leakages through		Achieved	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
	the implementation of State TSA			
1	Has the State established a functional State-level TSA?	<p>a. The State has established a functional State-level TSA.</p> <p>b. The State operates one account for the following:</p> <ul style="list-style-type: none"> ● IGR Main Account ● FAAC Account ● VAT Account <p>The name of the account is Osun State Government TSA Account. The bank name is: First Bank and the Account Number is 2031606655.</p>	Satisfactory	
2	<p>Is there a formally approved cash management strategy in place?</p> <p>The Strategy should cover the processes through which the State Ministry of Finance or Budgets/Economic Planning can forecast cash commitments and requirements and provide reliable information on the availability of funds.</p>	<p>a) The Document's name is Cash Management Strategy.</p> <p>b) It was produced in August 2020 and co-signed by the Honourable Commissioner for Finance and the Accountant-General of the State on 28th August 2020.</p> <p>c) The processes through which the State Ministry of Finance or Budgets/Economic Planning can forecast cash commitments and requirements and provide reliable information on the availability of funds can be found on page 24 (Chapter 2.4.2) of the Cash Management Strategy.</p> <p>d) The State conducts sweeping of balances from other collecting banks to the TSA weekly. (Cash Management Strategy Page 21. Evidence of sweeping can be seen in the TSA Bank Statement.</p> <p>e) There is evidence of the implementation of processes described in the cash management strategy to forecast cash commitments. The Strategy includes the processes through which the State Ministry of Finance or Budgets /Economic Planning can forecast cash commitments and requirements (Cash Management Strategy). Page 24 (Chapter 2.4.2).</p>	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
3	Does the TSA have a system of cash management that allows for a central view of cash balances in bank accounts on a single electronic dashboard (based on the approved cash management strategy)?	<p>The State has a computer application where the State can view the cash balances in the bank account(s).</p> <p>a) The computer application name is “Bank Account Monitoring System (BAMS)”, and was produced by Upper Links Nig. Ltd.</p> <p>b) It is in line with the State-approved Cash Management Strategy.</p> <p>c) The system (BAMS) was deployed in 2018.</p>	Satisfactory	
4	Does the TSA have one consolidated revenue treasury account for State revenues? Revenues collected by MDAs such as service fees no longer sit in individual MDA accounts at different commercial banks but are brought into the consolidated revenue account as part of the TSA.	<p>a) The IVA team visited 3 MDAs, The Ministry of Health, Education and Works of the state, interviews were done with the relevant Government officials in the MDAs visited, the checks conducted at 3 MDAs confirmed that the state has a functional TSA.</p> <p>b) The Account Name: Osun State Government, Bank Name: First Bank, Account Number: 2031606655.</p> <p>c) All Government monies go through this account.</p> <p>d) All Government monies do not sit in the other revenue collecting banks because they are being swept weekly to the lead account.</p> <p>e) The IVA obtained the TSA bank Statement.</p>	Satisfactory	
5	Does the TSA cover a minimum of 70% of the State Government’s finances?	<p>The IVA computed the total cash inflow and outflow from the TSA account against the total government finances inflows and outflows as contained in the Cashflow Statement for the year ended 2020.</p> <p>See the computation below:</p>	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings			Conclusion	Recommendations
			Total Inflows	Total Outflows		
		TSA Bank Statement	63,715,785,589.86	62,049,755,746.48		
		Government Finances*	77,989,258,020.44	86,470,726,806.86		
		Percentage	82%	72%		
<p>The average percentage computation is:</p> $\frac{82\% + 72\%}{2} = 77\%$ <p>The TSA covered 77% of the State's finances.</p> <p>Note: The State raised an argument that there are some TSA revenues based on their nature which have been recognized in the Cash Flow Statement such as Capital Receipts and Non-TSA IGR (Retainable Revenue) even though they do not pass through the TSA. See Google drive: TSA inflow percentage compliance and Computation by the IVA.</p> <p>About the Non-TSA IGR (Retainable Revenue), the State responded that "the deduction at source amounting to N18.376billion was included in the cash flow statement. Statutory revenue from FAAC was reported as gross amount while the deduction at source was reported as part of loan repayment in the cashflow statement.</p> <p>Non-retainable IGR is an IGR received directly into the TSA (see page 32 of the AFS of the State). It is not</p>						

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
		<p>excluded in the cash flow statement. IGR reported in the cashflow statement is made up of TSA, IGR and Non-TSA IGR. TSA-IGR is not used to settle commercial loans.</p> <p>Capital receipts are funds received from development partners such as World Bank, European Union and others. Such funds are not received into the TSA main account or sub account due to their nature and implementation policies”.</p> <p>*Sources:</p> <p>2020 Audited Financial Statement (Cash Flow Statement) Pages 54-55 and the TSA Statement from (First Bank) for (1st January - 31st December 2020).</p>		
DLI 4: Strengthened Internally Generated Revenue (IGR) Collection				
DLR 4.1	State implementing a consolidated state revenue code covering all state IGR sources and stipulating that the state bureau of internal revenue is the sole agency responsible for state revenue collection and accounting. Code must be approved by the state legislature and published		Previously Achieved in 2019 APA	
1	Does the State have an up-to-date consolidated revenue code that includes all the State’s IGR sources	a) This DLR has been previously achieved by the state.	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
	and rates and all the local governments (falling under that State) IGR sources and rates?			
2	Does the consolidated revenue code stipulate that the State Bureau of Internal Revenues (SBIR) or the State Internal Revenue Service (SIRS) as the sole agency responsible for State revenue (tax and non-tax) collection and accounting in the State?	a) This DLR has been previously achieved by the state.	Satisfactory	
3	Is the collection of revenues made into account(s) nominated by the SBIR OR SIRS have full oversight of the accounts and is responsible for reporting and accounting for the revenues?	a) This DLR has been previously achieved by the state.	Satisfactory	
4	Is the code approved by the State legislature to have a legal basis, either as a law or a resolution? It cannot be an executive order with no legal basis. The approval shall occur by the 31 December of the	a) This DLR has been previously achieved by the state.	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations												
	year under assessment to count for that year, up to 31 December 2020.															
5	Is the Publication published online, so it is automatically available to the public/all taxpayers?	a) This DLR has been previously achieved by the state.	Satisfactory													
DLR 4.2	2020 nominal IGR collection is equal to or higher than the 2019 nominal IGR collection		Achieved (Stretch Target Met)													
1	<p>Has the 2020-2019 annual nominal IGR growth rate met the basic or stretch targets?</p> <p>Basic Target: N/A</p> <p>Stretch Target: equal to or higher than the 2019 nominal IGR collection</p>	<p>a. The accounting basis used for revenue reporting in 2019 and 2020 Audited Financial Statements of the State is IPSAS Accrual Basis.</p> <p>b. The IVA computed the annual nominal IGR growth rate for this year's APA. See the computation below:</p> <table border="1" data-bbox="636 964 1325 1370"> <thead> <tr> <th>REPORTING TEMPLATE: OPTION A</th> <th>NGN</th> <th></th> <th>% GROWTH</th> </tr> <tr> <th>Item</th> <th>2019</th> <th>2020</th> <th></th> </tr> </thead> <tbody> <tr> <td>1. Reported IGR in AFS (Before Adjustments)</td> <td>17,600,358,351.28</td> <td>19,670,818,242</td> <td>12%</td> </tr> </tbody> </table>	REPORTING TEMPLATE: OPTION A	NGN		% GROWTH	Item	2019	2020		1. Reported IGR in AFS (Before Adjustments)	17,600,358,351.28	19,670,818,242	12%	Satisfactory	
REPORTING TEMPLATE: OPTION A	NGN		% GROWTH													
Item	2019	2020														
1. Reported IGR in AFS (Before Adjustments)	17,600,358,351.28	19,670,818,242	12%													

Disbursement Linked Indicators (DLIs) and Tests		Findings				Conclusion	Recommendations
		VALID IGR items to be counted as IGR	17,500,393,240	19,499,195,608			
		Direct Taxes	9,326,507,210.33	11,187,902,827.68			
		Licences General	1,481,853,365.93	319,295,713.00			
		Fees General	5,377,348,714.75	5,571,791,071.91			
		Fines General	66,396,420.00	29,064,344.00			
		Sales General	345,258,363.03	926,244,908.76			
		Earnings General	638,165,105.81	1,449,767,830.95			
		Rent on Govt. Building	2,140,818.00	4,280,310.00			
		Rent on Land	262,723,242.24	10,928,602.00			

Disbursement Linked Indicators (DLIs) and Tests		Findings				Conclusion	Recommendations
		Sum of all VALID items of IGR if AFS has that detail	17,500,393,240	19,499,275,608	11%		
		$\frac{\text{₦}19,499,275,608 - \text{₦}17,500,393,240}{\text{₦}17,500,393,240} \times 100$ <p style="text-align: center;">= 11%</p> <p>The annual nominal growth is 11%</p> <p>Source: 2020 Audited Financial Statement Page 54.</p>					
DLI 5: Biometric Registration and Bank Verification Number (BVN)							
Used to reduce Payroll Fraud							
DLR 5.1	Biometric capture of at least [90] percent of current civil servants and pensioners completed and linked to payroll, and identified ghost workers taken off the payroll					Achieved	
1	Has the State used Biometrics to reduce payroll fraud through a completed biometric exercise for 90% of the current civil servants and	<p>The State commenced and completed the Biometric data capture of the Civil Servant and Pensioners from 15th December 2011 – 29th February 2012.</p> <p>a) The biometrics' capturing exercise was outsourced to Chams Plc.</p>				Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
	pensioners on the State payroll?	<p>b) The total number of Civil Servants as at 31st December 2020, were 16,390.</p> <p>c) The total number of Pensioners as at 31st December 2020, were 10,959.</p> <p>d) The total number of staff on the State Nominal roll and Payroll is 27,349.</p> <p>e) Total number of biometrics data that were captured as at 31st December 2020 was 27,349 (16390 + 10959).</p> <p>f) The documents obtained for the conclusion was the Ministry of Finance One Page Report on Biometrics Database.</p> <p style="text-align: center;"> $\frac{\text{No of Biometric Data Captured} \times 100}{\text{Total No of Civil Servants + Pensioners on payroll}}$ $\frac{16,390 + 10,959}{16,390 + 10,959} \times 100$ $= 100\%$ </p> <p>The State had captured 100% of the State's civil servants and pensioners' biometric data on its payroll.</p>		
2	Has the State linked the biometrics data to the State payroll to identify ghost workers?	a) The State commenced and finished the linkage of the biometric data to the payroll from 15 th December 2011 – 29 th February 2012.	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations
	<ul style="list-style-type: none"> b) The State captured the biometrics data of all its Civil Servants and Pensioners linked to the payroll were 27,349. c) There were no ghost workers detected during the biometric validations. d) There was no money saved from the ghost workers detected as no ghost workers were detected during the biometric validations. e) In-year changes to the Civil Servant and Pensioner payrolls were captured by the biometric exercise f) The procedures in place for ensuring timely (within 3 months of the event) updates to the payroll to reflect leavers, retirees, and deaths. Automatic removal on the attainment of retirement age, and approval from Permanent Secretary MOF for death and leavers on receipt of notification of the event. The documents obtained to support the IVA conclusion were the Ministry of Finance 'One Page Report on Biometrics Database. g) There were no changes to the Civil Servant and pensioner payrolls during the fiscal year. h) The changes were captured by the biometric exercise. i) The procedures in place to identify and remove ghost workers are; For retirement, it is automatic removal on the attainment of retirement age, for death and leavers, the Ministry Department and Agency is 		

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
		notified of the event, the MDA then processes and sends it to the Permanent Secretary MOF for approval, the approval then is finally transmitted to the Payroll Administrator for removal from the payroll.		
3	Has the State removed confirmed ghost workers and ghost pensioners within three (3) months of each case being confirmed?	<ul style="list-style-type: none"> a) There were no ghost workers detected during the linkage. b) No record was kept as no ghost workers were identified. c) Ghost workers were not identified in 2020. 	Satisfactory	
5.2	Link BVN data to at least [90] percent of current civil servants and pensioners on the payroll and payroll fraud addressed		Achieved	
1	Has the State linked the Bank Verification Number data to 90% of its current Civil Servants and pensioners on the State payroll?	<p>The State commenced and finished the linkage of the biometric data to the payroll from 15th December 2011 – 29th February 2012.</p> <ul style="list-style-type: none"> a) It was outsourced to Chams Plc. b) The total number of Civil Servants as at 31st December 2020 is 16,390. c) The total number of Pensioners as of 31st December 2020 is 10,959. d) The total number of staff on the payroll as at 31st December 2020 was 27,349. 	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
		<p>e) The total number of Civil Servants and Pensioners BVN linked to payroll is (16,106 + 10,585) 26,691.</p> <p>f) The documents obtained to conclude were the Ministry of Finance’s One Page Report on Biometrics Database.</p> $\frac{\text{No of BVN Data Linked}}{\text{Total No of Civil Servants + Pensioners on payroll}} \times 100$ $\frac{16,106 + 10,585}{16,390 + 10,959} \times 100$ $= 97\%$ <p>The State has linked 97% of the State’s civil servants and pensioners’ BVN data to the payroll.</p>		
2	Has the State taken steps to identify payroll fraud?	<p>a) The total number of Civil Servants with BVN as at 31st December 2020 was 16,106 and civil servants without BVN data were 284. Pensioners with BVN data were 10,585 and 374 Pensioners were without BVN data.</p> <p>b) There was no record of payroll fraud identified.</p> <p>c) There was no payroll fraud identified</p>	Satisfactory	
DLI 6: Improved Procurement Practices for Increased Transparency and Value for Money				

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
DLR 6.1	Existence of a public procurement legal framework and a procurement regulatory agency. Said legal framework should conform with the UNCITRAL Model Law and provide for 1) e-Procurement; 2) establishment of an independent procurement regulatory agency and 3) cover all MDAs receiving funds from the State budget		Previously Achieved in 2019 APA	
1	Does the State have a public procurement legal framework that must be approved by the State legislature to have a legal basis, either as a law or a resolution?	This DLR has been previously achieved by the State	Satisfactory	
2	Does the law conform with the UNCITRAL Model Law which should provide for? 1) e-Procurement; 2) establishment of an independent procurement regulatory agency, and 3)	This DLR has been previously achieved by the State	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
	cover all MDAs receiving funds from the State budget.			
3	Has the State instituted an independent procurement regulatory function, which may be performed through one or a combination of the following: bureau, commission, council, agency, or any other type of entity set up for the statutory purpose?	This DLR has been previously achieved by the State	Satisfactory	
DLR 6.2	<p>Basic Target: Framework contract for e-Procurement signed by 31 December 2020 AND Publish contract award information above a threshold set out in the State's procurement law/regulation every month in OCDS format on the state website or online portal if available.</p> <p>Stretch Target: Implement e-Procurement in at least 3 MDAs (incl. Education, Health and Public Works) and publish all contract award information in OCDS</p>		Not Achieved	

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations
<p>format on the online portal for the 3 MDAs</p> <p>AND</p> <p>For those MDAs without e-procurement: Publish contract award information above a threshold set out in the State’s procurement law/regulation every month in OCDS format on the state website or online portal if available.</p>			
<p>1 Has the State achieved open contracting component of the DLI by publishing online, contract award information for all contracts awarded during the fiscal year (2020) that are above the threshold (as defined in the State procurement law or the State procurement regulation(s), in line with the Open Contracting Data Standards (OCDS)?</p>	<p>a) The IVA obtained a schedule of all contracts awarded in 2020 above the threshold of 10 million Naira.</p> <p>b) IVA confirmed that the data published is in line with the Open Contracting Data Standards (OCDS)</p> <p>c) The contract awards were published on a rolling basis on the State’s OCDS portal.</p> <p>d) The source of the publication is https://egp.osunstate.gov.ng/award_publication.php</p> <p>The work done by the IVA is as follows:</p> <p>i. The threshold of contracts to be published online was not stated in the Procurement Manual. So, the IVA obtained a signed copy of the minutes of the meeting where a threshold of 10 million Naira was</p>	<p>Unsatisfactory</p>	<p>The State should ensure completeness of the schedule of contracts awarded.</p>

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
		<p>unanimously approved by the board as contracts that should be published on the state's OCDS portal.</p> <p>ii. The IVA obtained a hard copy of all the contracts awarded in 2020 and cross-checked it with the schedule of contracts online.</p> <p>The schedule of contracts provided by the State contains 18 contracts with a total value of N2.055bn. This is largely incomplete in the context of the capex outturn of N18.7bn for the year, and not considering there will be contracts for some overhead costs as well.</p> <p>The findings were that there were no differences in content between the schedule of contracts published online and the hardcopy obtained from the state.</p> <p>The minimum contract award information that was published included</p> <ul style="list-style-type: none"> (i) Project name, (ii) Awarding institution, (iii) Award date, (iv) Name of contractor, and (v) Contract amount. <p>e) All the items from (e) above were published.</p> <p>f) The Web link where data was published is https://egp.osunstate.gov.ng/index.php</p> <p>The contract award information is published on the state's OCDS portal and is accessible to the public.</p>		
2	Had the State signed up to the SaaS e-Procurement	a) The state did not sign the SaaS e-procurement Framework Contract.	Unsatisfactory	The State signed the software contract on 29

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
New	Framework Contract as at 31 Dec 2020?	<p>b) The IVA obtained a signed copy of the service level agreement that was signed by the state government and Bon Maximus Companies to develop an e-procurement solution.</p> <p>c) The State has not signed the framework contract but has signed an agreement with Bon Maximus Companies to implement an e-Procurement solution. This agreement was signed on November 29, 2021, after the deadline for this DLR.</p>		November 2021 and therefore did not meet the deadline of 31 December 2020. This will however be assessed in 2021 APA.
3 New	Has the State implemented e-procurement in at least 3 MDAs (including Education, Health, and Public Works) the E-Procurement for the 2020 results DLI is the implementation of e-Publishing/Notification module for contract notice and contract award?	<p>a) IVA visited the State E-procurement portal. As at FY 2020, the State had not implemented e-procurement in at least 3 MDAs (Education, Health, and Public Works).</p> <p>b) The IVA could not conduct a walkthrough of the 5 transactions from each MDA as e-procurement was not operational in FY 2020.</p> <p>c) The IVA could not ascertain if the selected transactions followed the procurement life cycle as e-procurement was not operational in FY 2020.</p> <p>d) The state had not implemented the E-Publishing/Notification module for contract notice and contract award in FY 2020.</p> <p>e) IVA confirmed that the E-Publishing/ Notification module for contract notice and contract award was not effective during the year 2020.</p>	Unsatisfactory	The State should ensure that e-procurement is implemented in all MDAs and at least 3 MDAs in the first instance (including Education, Health, and Public Works).
DLI 7: Strengthened Public Debt Management and Fiscal Responsibility Framework				
DLR 7.1	State implementing state-level debt legislation, which			

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
	<p>stipulates: 1) responsibilities for contracting state debt; 2) responsibilities for recording/reporting state debt, and 3) fiscal and debt rules/limits.</p>		<p>Previously Achieved in 2018 APA</p>	
1	<p>Is there an Approved state-level public debt legislation through the passage of a State Fiscal Responsibility Law, OR the passage of the State Public Debt Management Law, OR the inclusion of the provisions of the Fiscal Responsibility Act (FRA) in the organic Public Financial Management Law?</p>	<p>This DLR was previously achieved in 2018 APA</p>	<p>Previously Achieved in 2018 APA</p>	
2	<p>Does the legislation include provisions that establish the following?</p> <p>1) Responsibilities for contracting state debt; 2) Responsibilities for recording/reporting state debt; and</p> <p>3) Fiscal and debt rules/limits for the state.</p>	<p>a) This DLR was previously achieved in 2018 APA</p>	<p>Previously Achieved in 2018 APA</p>	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
3	Has the State Debt Management Department (or Unit, Committee, Agency, Board, Bureau, Commission, Council) been operational during the APA year and performing the core function of recording and reporting state debt?	a) This DLR was previously achieved in 2018 APA	Previously Achieved in 2018 APA	
DLR 7.2	Quarterly state debt reports for Q2, Q3, and Q4 2020 accepted by the DMO on average two months or less after the end of the quarter in 2020 AND Annual state debt sustainability analysis published by end of December 2020		Not Achieved	
1	Has the State produced quarterly State Domestic Debt Reports (SDDR), which are approved by the DMO on average two months after the end of the quarter in 2020?	a) The State submitted Quarterly State Domestic Debt Reports (SDDR) (final versions) to the DMO on an average of 2 months after the end of each quarter. IVA obtained evidence that the State produced approved quarterly SDDRs, which were submitted and received by the DMO as follows: <ul style="list-style-type: none"> Q2 submitted on (4th August 2020) - 35 days after the quarter-end, 	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
		<ul style="list-style-type: none"> Q3 submitted on (3rd November 2020) - 34 days after the quarter-end and Q4 submitted on (25th January 2021). - 25 days after the quarter-end $\frac{35+34+25}{3}$ <p>= 31.3 days (4.5 weeks)</p> <p>The SDDR's were submitted within an average of 1.1 months (31.3 days)</p>		
2	<p>Note: Have you reviewed for accuracy and completeness from the DMO:</p> <p>The State Domestic and External Debt Report (SDEDR) along with all underlying data and supporting documents including the DMO templates and guidelines and standard internal protocols and data from CBN, DMO, and FMOF Home Finance used by the</p>	<p>a) IVA has obtained the State Domestic and External Debt Report (SDEDR) from the Federal DMO, CBN, and FMOF, along with all underlying data and supporting documents.</p> <p>b) We reviewed the DMO's Report on State Domestic and External Debt Report (SDEDR) with Osun State Debt Domestic Report along with all underlying data and both did not show the same amount. The report was supported with the DMO's templates and guidelines. There was a discrepancy of ₦18,105,181,719.13 between the State Domestic and External Debt Report (SDEDR) Quarterly and the State Domestic Debt Reports (SDDR).</p> <p>A wider review was undertaken of the information and supporting schedules submitted by the DMO, and several clarifications and adjustments were made to correct errors and omissions in the state's submission to the DMO. Conclusions reached in this report are based on the amended DMO data.</p>	N/A	The State should submit accurate quarterly state domestic debt reports to the DMO

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations
<p>DMO to cross-check the state's domestic debt figures.</p>	<p>c) The Quarterly State Domestic Debt Reports (SDDR) submitted by the State have been compared with the State Audited Financial Statement.</p> <p>d) The debt stock figures reported in the SDDR has been compared with that of the State's Audited Financial Statement</p> <p>e) There were discrepancies noted during the comparison. SDDR Figure: ₦134,110,843,534.87 AFS Figure: ₦161,095,188,391.90 (See pages 52 and 53 of Osun State AFS 2020) Difference: ₦26,984,344,857.03</p> <p>IVA observed that Salary bailout and Restructured Commercial Bank Loans (FGN bonds) were described as "undisclosed loans and borrowings" on page 53 of the Audited Financial Statement of Osun State. The figures were stated to be undergoing reconciliation with the DMO, therefore, were not included in the liabilities figure captured in the State's Statement of Financial Position.</p> <p>f) An APA issue was raised for the State to explain the discrepancy. The State responded that "the State Government of Osun has constituted a multi-ministerial Domestic Arrear Committee (DAC) whose terms of reference is to verify the actual value of the State's Government indebtedness on all non-borrowing debt (Salary, pension, and gratuity arrears, contractors' arrears), as well as to advise the Government on workable liquidation plan of all the identified non-borrowing debt upon conclusion of the exercise. Therefore, while the State's Debt Management Office (DMO) is not disputing the sums of ₦4,743,880,151.97 and ₦19,455,012,436.26 (totalling ₦24,198,892,588.23) captured in the State's</p>		

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations
	<p>Financial Statements as Pension & Gratuity and Salary arrears respectively, however, the source of that figures cannot be said to emanate from the referenced arrears committee set up by the State Government, as we are very sure that the committee assignment is still work-in-progress, as domestic arrears reconciliation with the various Government Ministries, Departments, and Agencies (MDAs) is still on-going.</p> <p>As it will be prepared and supplied to the State’s DMO by the Domestic Arrears Committee, the State DMO will only sign-off and report a verified figure on all the State’s non-borrowing debt. Therefore, the State’s verified figures on all classes of non-borrowing debt shall be reflected on the State’s domestic debt report as soon as the committee concludes their assignment and come out with a verify/undisputable figure on all the aforementioned arrears.</p> <p>I hope you will find the above clarification on why there is a variance (which majorly is the State's non-borrowing debt) between the figures on the State’s domestic debt report and the State’s Financial Statements, satisfactorily”.</p> <p>IVA has reviewed the State’s response on the discrepancy of ₦26,984,344,857.03. However, conclusions reached in this report are based on the amended DMO data.</p> <p>g) The State Domestic and External Debt Report (SDEDR) from the Federal DMO was compared with the Quarterly State Domestic Debt Reports (SDDR) submitted by the State.</p>		

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations
	<p>h) The debt stock figures reported in the SDEDR, were compared with those of the SDDR submissions of the State.</p> <p>i) There were errors or inconsistencies.</p> <p>i. SDEDR (DMO) Domestic Figure: ₦152,216,025,254.00</p> <p>ii. SDDR (State) Figure: ₦134,110,843,534.87</p> <p>iii. Difference (If any): ₦18,105,181,719.13</p> <p>a) An APA issue report was raised for the State to explain the inconsistency. The State responded that “we still maintain our position under this budget support loan title that the balance on this facility as at December 31, 2020, is ₦17,500,292,959.27 NOT ₦21,407,336,300.76 as indicated in the DMO’s report. The sum of ₦17,569,000,000.00 was the total amount disbursed to the State (between July 2016 and February 2018) by the Federal Government of Nigeria (FGN) on the facility. This figure has also been reconciled with the Federal Ministry of Finance (FMOF) before the commencement of monthly repayment on the facility in September 2019.</p> <p>Kindly note, however, the Federal Government of Nigeria (FGN), with effect from April 2020, in consideration of the severe impact of the COVID 19 pandemic on States’ finance, approved a 12-month deferral of loan repayments on both the CBN’s salary bail-out and Budget support facilities for all the concerned States in the country. During this period of deferral, monthly repayments (interest and principal) on these two referenced credit facilities were put on hold.</p> <p>After fourteen (14) months of deferral, the repayment of the facilities has re-commenced with effect from June 2021, and therefore, the possibility of capitalization of the</p>		

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations
	<p>accruing interest repayment during the deferral period cannot be ruled out. This might be what led to the increase in the value of the outstanding balance on the Budget Support facility as captured by the IVAs. We are, however, yet to receive any revised amortization schedule from the lender of the facility (FGN) that contradicts our initial position on the facility's original amount and outstanding balance. Following the aforementioned, we still maintain our position under this loan title that the balance on this facility as at December 31, 2020, is ₦17,500,292,959.27.</p> <p>While for the "bailout (salary)", the sum of ₦ 23,246,760,061.91 as indicated in the schedule of the State's Domestic Debt Report (SDDR) represents only the balance on the State's portion on the Salary bail-out facility as at December 31, 2020, as a way of full disclosure, however, there is a footnote on the same SDDR (as submitted quarterly to the Federal DMO, and also form part of the documents made available to the IVAs) indicating the sum of ₦8,191,983,384.21 only, as the outstanding balance on the approved portion of the Local Government Areas (LGAs) on the salary bail-out facility. The decision of our usual separation of the exposures of the Local Governments is based on the different structures on the governance and accountability of the Local Governments in the State. The autonomous right of the third tier of government is usually considered in our debt reporting and management for the State.</p> <p>As required for the monthly repayment of the referenced facility, there are two separate ISPOs issued to the Federal Government on the facility. While the ISPO for the monthly repayment of the State's portion on the facility is through the first line charge on her statutory allocation, the repayment of the LGAs portion on the facility is made</p>		

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations
	<p>separately through first-line charge from the LGAs statutory allocation (i.e., Joint Account Allocation Committee – “JAAC”). The IVAs’ observed discrepancy on this facility, therefore, can be reconciled by combining our position on the two separate facilities, with two different primary obligors. Footnotes or appendix to any report form a constituent part of the main report and the contents therein should be interpreted the same way.</p> <p>From the Excess Crude Account (ECA) backed loan and CBN Infrastructure Loan, the balance on these two facilities as at December 31, 2020, is ₦8,939,989,962.57 and ₦4,632,023,822.48 for the ECA backed loan and the CBN infrastructure loan respectively. On this same value, we stand. While our figure and that of the IVAs on the CBN infrastructure loan tally, the same cannot be said on the value of the outstanding balance on the ECA-backed loan, which has a negative variance of ₦155,751,246.95. The rationale for the higher value of ₦9,095,741,209.52 as captured by the IVA is unknown.</p> <p>For the CBN Commercial Agric Loan, available records from the State did not show that the State maintained any debt portfolio on Agric intervention facilities from the CBN let alone having an outstanding balance. Therefore, the incidence of a mix-up (from the source (s) where the IVAs obtained their information) indicated the sum of ₦4,630,156,651.90 as the State’s outstanding balance (as at December 31, 2020) on the CBN Agric facility cannot be ruled out.</p> <p>For the Micro, Small Medium Enterprise Development Fund (MSMEDF) the State (Osun Micro Credit Agency) in the year 2014, obtained a ₦2 billion revolving and on-lending facility from the Central Bank of Nigeria (CBN), the facility is meant for galvanizing Micro, Small and Medium</p>		

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
		<p>enterprise development in the State. The Facility is guaranteed by the Local Government Areas (LGAs) in the State through their statutory account (i.e., Joint Account Allocation Committee – “JAAC”). Aside from the fact that the facility has no direct link to the State, the Local Government’s exposure on the same is even by a way of the contingent liability, which may only have a financial implication on the Local Government’s resources upon crystallization. It is based on the aforementioned that the referenced facility is usually not included in the State’s quarterly report on domestic debt portfolio, more so, that the referenced agency of the State also has its reporting responsibility on the facility to the CBN and other concerned agency as part of its fiduciary roles”.</p> <p>IVA has reviewed the State’s response on the discrepancy of ₦18,105,181,719.13. However, conclusions reached in this report are based on the amended DMO data.</p>		
3 New	Has the State published online the State Debt Sustainability Analysis Reports (SDSAR) by 31 December 2020?	<p>a) The State Debt Sustainability Analysis Report (SDSAR) was published on the State’s official website.</p> <p>b) The date of publication was 30th December 2020</p> <p>c) The SDSAR was published before 31 December 2020. IVA obtained timestamp and screenshots taken from the IT back end of the State's website showing the date of online publication.</p> <p>d) The weblinks are; https://www.osunstate.gov.ng/download/osun-dsa-report-2020/?wpdmdl=20414&refresh=620280a1c87f51644331169 https://osun.gov.ng/wp-content/uploads/2020/12/OSUN-DSA-REPORT-2020.pdf</p>	Satisfactory	

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
4	Does the SDSAR include the following: 1) medium-term budget forecasts; 2) detailed and adequate description of the debt portfolio and borrowing options, and 3) adequate analysis of the debt and fiscal figures in the preceding calendar year?	<p>Upon review of the State Debt Sustainability Analysis Report (SDSAR), it included the following:</p> <p>(1) Adequate presentation of medium-term budget forecasts, including:</p> <p>(a) Presentation of MTB forecasts</p> <p>(b) Description of assumptions underpinning the MTB forecasts</p> <p>(2) Adequate presentation and analysis of the debt and fiscal figures position in the preceding calendar year.</p> <p>Upon review of the State Debt Sustainability Analysis Report (SDSAR), we noted it did not include the following:</p> <p>(1) A detailed and adequate description of the debt portfolio and borrowing options, including:</p> <p>a. Presentation of debt and borrowing projections in the baseline scenario.</p> <p>b. Description of assumptions underpinning the borrowing options</p> <p>a) A review and comparison between the information (figures) contained in the assessment report of the SDSAR obtained from the DMO and the SDSAR obtained from the State website was done. The information in the assessment report of the SDSAR obtained from the State's website does not include a detailed description of the debt portfolio and borrowing options. Debt stock and debt service as a share of revenues projections from 2020 to 2029 for the Baseline Scenario are presented in the SDSAR. However, Debt Stock and Borrowing projections were not included. See page 27 of Osun State DSAR, 2020.</p>	Unsatisfactory	The State should ensure that the SDSAR includes a detailed description of the debt portfolio and borrowing options.

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
DLI 8: Improved Clearance/Reduction of Stock of Domestic Expenditure Arrears				
DLR 8.0	<p>Basic Target: Domestic arrears as of end 2019 and end 2020 are reported in an online publicly-accessible database, with a verification process in place.</p> <p>Stretch Target: Domestic arrears as of end 2019 and end 2020 reported in an online publicly-accessible database, with a verification process in place</p> <p>AND</p> <p>at least a 5 percent decline in the verified stock of domestic arrears at end 2020 compared to end 2019 consistent with the state's arrears clearance framework or maintain stock below 5 billion.</p>		Not Achieved	
1	Has the State established an Arrears Clearance Framework (ACF)?	a) The State did not establish an Arrears Clearance Framework (ACF)	Unsatisfactory	The State should establish an Arrears

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
		<p>b) The IVA did not obtain a copy of the ACF from the State because the State did not establish the ACF.</p> <p>c) The State did not establish the ACF by 31 December 2020.</p>		Clearance Framework (ACF)
2	Does the ACF contain: 1) the planned actions to settle arrears; and 2) an explicit prioritization of expenditure arrears to be settled.	a) The ACF was not established by the State.	Unsatisfactory	<p>The ACF should contain:</p> <p>1) Planned actions to settle arrears</p> <p>2) An explicit prioritization of expenditure arrears to be settled</p>
3	Has the ACF been published on a State official website?	a) The ACF was not established by the State.	Unsatisfactory	The State should ensure the ACF is published on her Official website
4.	Is the clearance of domestic expenditure arrears consistent with the ACF, once the ACF has been established?	a) The State did not submit clearance of domestic expenditure arrears.	Unsatisfactory	The State should ensure that the clearance of domestic expenditure arrears is consistent with the ACF

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations
5.	Has the State established an Internal Domestic Arrears Database?	a) The State did not establish an Internal Domestic Arrears Database.	Unsatisfactory	<p>a) The state should ensure they establish an internal domestic arrears database.</p> <p>b) The Internal Domestic Arrears Database should include aggregate and individual amounts of contractors' arrears; the aggregate amount of pension and gratuity arrears; the aggregate amount of salary arrears and other staff claims</p>
6	Has the State published online elements of the internal domestic arrears database for the FY 2019 and FY 2020 reported on a State official website, which constitutes the online publicly accessible arrears database?	a) The State did not publish online the required elements of the Internal Domestic Arrears Database as at the end of 2019 and 2020.	Unsatisfactory	The State should ensure they publish online, elements of the Internal domestic arrears database.

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations								
7.	<p>Does the online publication include?</p> <ol style="list-style-type: none"> 1) the aggregate amount of contractors' arrears; 2) the aggregate amount of pension and gratuity arrears; 3) the aggregate amount of salary arrears and other staff claims; 4) other types of domestic arrears and 5) a list of names of contractors with recognized arrears exceeding ₦20 million and information for contractors to be able to verify that their claims are being accurately reported in the database. 	<p>a) The State did not submit online publication including the aggregate amount for the four types of arrears.</p> <p>b) The State did not provide online publication containing names of Contractors owed ₦20m in arrears and above.</p>	Unsatisfactory	<p>The State should ensure they publish online lists of contractors with recognized arrears exceeding ₦20 million.</p> <p>The state should ensure contractors can verify that their claims are accurately reported</p>								
8.	Has the State met the following?	<table border="1"> <thead> <tr> <th>Aggregate Amount of:</th> <th>2020</th> <th>2019</th> <th>% Diff.</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Aggregate Amount of:	2020	2019	% Diff.					Unsatisfactory	a) The state should ensure they establish an internal domestic arrears database.
Aggregate Amount of:	2020	2019	% Diff.									

Disbursement Linked Indicators (DLIs) and Tests		Findings				Conclusion	Recommendations
<p>(i) Percentage decline in the verified stock of domestic arrears at end 2020 compared to end 2019 meets target and is consistent with the state's arrears clearance framework.</p> <p>-Stretch target: At least a 5% year-on-year decline or maintain stock or arrears below ₦5 billion.</p> <p><i>The clearance/reduction of domestic expenditure arrears (contractors, pension and gratuity arrears, salary arrears, and other staff claims) is defined as the decline in the nominal stock of total domestic expenditure arrears at the end of the year, compared to the previous year, expressed in percentage terms.</i></p>	Contractors Arrears	-	-	-		<p>b) The Internal Domestic Arrears Database should include aggregate and individual amounts of contractors' arrears; the aggregate amount of pension and gratuity arrears; the aggregate amount of salary arrears and other staff claims</p> <p>c) The State should ensure a reduction of domestic arrears debt stock to below ₦5 billion</p>	
	Pension and Gratuity arrears	-	-4,743,880,151.97	-			
	Salary arrears and Staff claims	-	17,303,105,640.47	-			
	Judgment Debt	-	-				
	Other types of domestic expenditure arrears	152,216,025,254.23	142,909,949,912.79		-		
	Total Domestic Arrears	152,216,025,254.23	164,956,935,705.23		8%		
	<p>a. The IVA did not obtain the Domestic arrears figure from the State Internal Domestic Arrears (SIDA) as the State did not attempt this DLI. So, we could not confirm whether the balances in the SIDA was same as the balances stated within the SDDR and the AFS for 2020. However, the SDDR was ₦134,110,843,534.87 and the AFS Figure for domestic arrears was ₦161,095,188,391.90 (See pages 52 and 53 of Osun State AFS 2020). Reasons for the difference in these figures have been captured in DLR 7.2 above.</p> <p>Therefore, to assess this DLI, the percentage decline will be computed using DMO's domestic arrears figures and 2019 domestic arrears AFS figures.</p>						

Disbursement Linked Indicators (DLIs) and Tests		Findings	Conclusion	Recommendations									
		$\frac{\text{₦}164,956,935,705.23 - \text{₦}152,216,025,254.23}{\text{₦}164,956,935,705.23} \times 100 = 8\%$ <p>The percentage decline is 8%</p> <p>Source: DMO's domestic arrears figures and 2019 domestic arrears AFS figures.</p>											
DLI 9: Improved Debt Sustainability													
DLR 9.0	<p>Total debt stock at end Dec [2020] as a share of total revenue for FY [2020] meets target:</p> <p>-Basic target: < [150%]</p> <p>-Stretch target: < [125%]</p>		Not Achieved										
1	<p>Has the State met:</p> <p>(i) the ratio of total debt stock at end-of-year (31st December 2020) of the year of assessment to the total revenue collected during the calendar year of the year of assessment (1st January to 31st December 2020)?</p> <p>-Basic target:< [150%]</p> <p>-Stretch target: < [125%]</p>	<p>The following tables show the calculations and adjustments made to arrive at the appropriate figures for this comparison.</p> <p>Total Public Debt</p> <table border="1"> <thead> <tr> <th></th> <th>Financial Statements (₦)</th> <th>DMO/SDEDR Figures (₦)</th> </tr> </thead> <tbody> <tr> <td>Total Domestic Debts</td> <td>161,095,188,391.9</td> <td>152,216,025,254.22</td> </tr> <tr> <td>Total External Debts</td> <td>18,084,776,762.03</td> <td>40,934,666,524.96</td> </tr> </tbody> </table>		Financial Statements (₦)	DMO/SDEDR Figures (₦)	Total Domestic Debts	161,095,188,391.9	152,216,025,254.22	Total External Debts	18,084,776,762.03	40,934,666,524.96	Unsatisfactory	The State should reduce its debt to revenue ratio and ensure the debt is sustainable. As a general guide, debt should not be more than 125% of Revenues and should ideally be much less.
	Financial Statements (₦)	DMO/SDEDR Figures (₦)											
Total Domestic Debts	161,095,188,391.9	152,216,025,254.22											
Total External Debts	18,084,776,762.03	40,934,666,524.96											

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations													
	<table border="1" data-bbox="638 237 1314 321"> <tr> <td data-bbox="638 237 840 321">Total Public Debts</td> <td data-bbox="840 237 1075 321">179,179,965,153.93</td> <td data-bbox="1075 237 1314 321">193,150,691,779.19</td> </tr> </table> <p data-bbox="655 396 926 423">Total Annual Revenue</p> <table border="1" data-bbox="655 435 1222 812"> <tr> <td data-bbox="655 435 926 539">2020 Adjusted IGR (see DLI 4.2)</td> <td data-bbox="926 435 1222 539">19,499,275,608</td> </tr> <tr> <td data-bbox="655 539 926 607">Gross FAAC Allocation</td> <td data-bbox="926 539 1222 607">49,047,829,255.15</td> </tr> <tr> <td data-bbox="655 607 926 675">Grants</td> <td data-bbox="926 607 1222 675">23,658,810,603.58</td> </tr> <tr> <td data-bbox="655 675 926 743">Other Revenues</td> <td data-bbox="926 675 1222 743">164,026,222.38</td> </tr> <tr> <td data-bbox="655 743 926 812">Total Revenue</td> <td data-bbox="926 743 1222 812">92,369,941,689.41</td> </tr> </table> <p data-bbox="630 870 1304 971">a. The State’s domestic debt stock figure in the Federal DMO State Domestic and External Debt Report for 2020 is at the end of Q4 2020.</p> <p data-bbox="630 1058 1249 1130">We have computed the total debts stock / Revenue percentage for the 2020 year, as follows:</p> $ \frac{\text{₦}193,150,691,779.18}{\text{₦}92,369,941,689.40} \times 100 = 209.11\% $ <p data-bbox="630 1360 739 1388">Sources:</p>	Total Public Debts	179,179,965,153.93	193,150,691,779.19	2020 Adjusted IGR (see DLI 4.2)	19,499,275,608	Gross FAAC Allocation	49,047,829,255.15	Grants	23,658,810,603.58	Other Revenues	164,026,222.38	Total Revenue	92,369,941,689.41		
Total Public Debts	179,179,965,153.93	193,150,691,779.19														
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Total Revenue	92,369,941,689.41															

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations
	<p>1. OAGF/FAAC - excel file "2018-2020 States FAAC for DLI 9"</p> <p>2. For Total Revenue 2020 Audited Financial Statement, Pages 16 and 32.</p> <p>3. For Total Public Debt from DMO* excel file from DMO, "STATE DEBT REVISED AND RECONCILED 2020 SDEDR 02.02.2022." For Total Public Debt from Audited Financial Statement see Pages 51 - 53</p> <p>Table 3(i) below holds a breakdown of the Total Debt.</p> <p>b. The debt stock stated in the Federal DMO State Domestic and External Debt Report is not the same as the debt stock stated in the Audited Financial Statement.</p> <p>c. There is a difference of ₦13,970,726,625.25 and an APA Issue Report was given to the State. The State's response was:</p> <p>"It is clearly stated that the debt figure quoted in the Financial Statement is still undergoing reconciliation with Federal DMO. After the Reconciliation, full recognition will take place in the Financial Statements. This will make both the State and Federal DMO to be on the same page in Debt recognition in the Financial Statements."</p> <p>d. The difference has been communicated to the State for an explanation,</p>		

Disbursement Linked Indicators (DLIs) and Tests	Findings	Conclusion	Recommendations
	<p>e. The difference has been calculated in value and percentage terms thus: ₦13,970,726,625.25 and 7.8% and</p> <p>The SDEDR was not amended and resubmitted to the IVA along with explanations for any changes.</p>		

4 APPENDICES

TABLE 3(I): DLI 9 31 DECEMBER 2020 STATE DEBT STOCK TABLES FOR OSUN STATE

OSUN STATE	2020 - AMOUNT (₦)
BUDGET SUPPORT LOAN (SOURCE FMOF)	21,407,336,300.76
BAIL OUT (SALARIES) (SOURCE CBN)	31,313,196,040.93
RESTRUCTURED COMMERCIAL BANK LOANS (FGN BOND)	79,791,776,728.64
EXCESS CRUDE ACCOUNT BACKED LOAN (SOURCE CBN)	9,095,741,209.52
STATE BONDS	
COMMERCIAL BANK LOANS	
CBN COMMERCIAL AGRIC LOAN (SOURCE CBN)	4,630,156,651.90
BAIL-OUT (INFRASTRUCTURE)	4,632,023,822.48
MICRO SMALL MEDIUM ENTERPRISES DEVELOPMENT FUND (MSMEDF) SOURCE CBN	1,345,794,500.00
JUDGMENT DEBTS	-
GOVT - GOVT DEBTS	-
CONTRACTORS' ARREARS	-
PENSION AND GRATUITY ARREARS	-
SALARY ARREARS AND OTHER CLAIMS	-
ALLOWANCES	-
TOTAL DOMESTIC DEBT (TDD)	152,216,025,254.23
TOTAL EXTERNAL DEBT (TED)	40,934,666,524.96
TOTAL PUBLIC DEBT (TED+TDD)	193,150,691,779.19

Source: DMO State Domestic & External Debt Report

TABLE 3(ii): DLI 9 31 DECEMBER 2020 - ADJUSTED REVENUE TABLES FOR OSUN STATE

TEMPLATE: OPTION A	₦
Item	2020
1. Total Gross FAAC allocation: Statutory Transfers and VAT (1.1 + 1.2)	49,047,829,255
1.1 Statutory transfers (1.1.1 + 1.1.2 + 1.1.3)	33,717,172,264
1.1.1 Gross statutory allocation	29,914,395,131
1.1.2 Derivation	
1.1.3 Other FAAC transfers (also known as Distribution) such as excess PPT savings account, Forex equalization, excess bank charges, exchange rate gain, augmentation, others	3,802,777,133
1.2 VAT	15,330,656,992
2. Internally Generated Revenues (IGR) – Adjusted	19,499,275,608
3. Grants (internal and external)	23,658,810,604
4A. Other revenues (4.1 + 4.2 + 4.3)	164,026,222
4.1 Investment Income (e.g. dividends)	154,430,910
4.2 Interest Earned	9,595,312
4.3 Miscellaneous	-
Total Revenues and Grants Calculations	
A) Total Revenues and Grants is (1+2+3+4A)	92,369,941,689

Sources: i) Osun State 2020 Audited Financial Statement
ii) 2018-2020 FAAC for all States for DLI 9

Response from the State

The State should please use the table below for their response.

S/N	State Response to the draft report	IVA Follow-up, response, treatment
1	NONE	
2		
3		
4		