

## **Public-Private Participation: A New Order of Financing Public Infrastructure Development in Ondo State, Nigeria**

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**Abstract:** *Conventionally, execution of public infrastructure projects is being financed annually through government budgetary allocation and appropriation in Nigeria. Meanwhile, over the years, the dearth of funding and misappropriation of budgetary provision and appropriation for the development of public infrastructure across the country has been responsible for the major infrastructure deficit gap experienced in all states of the federation. The study therefore assessed Public-Private Partnership (PPP) as financing option for public infrastructure development specifically in Ondo State. The study also considered PPP in terms of availability, suitability and effectiveness in relation to other financing options such as budgetary appropriation, debt financing among others. The study employed an exploratory survey design and data were collected through primary and secondary source. The data were also analyzed using descriptive and inferential statistics. Despite low availability rating of PPP as indicated by the findings, it was found most suitable and effective in relation to other financing options for infrastructure development in Ondo State.*

**Keywords:** *PPP, Financing, Public infrastructure, Development, Ondo State, Nigeria.*

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### **I. Introduction**

A new financing order in public infrastructure development is the Public-Private Participation or partnership (PPP) mode of financing. Oyedele, (2008) defines Public-Private Partnership as a contract between the public and the private party in project development. In PPP, the private party assumes substantial financial, technical and operational risk in the design, build, operate and transfer of development projects. PPP is a mutually beneficial arrangement between the government and development partner. The government provides the base for the execution of the project while the development partner contributes financial, technical and management input. Adepetun, (2008) submits that most countries have adopted the public private partnership (PPP) policy about two or three decades ago as a way of fixing various infrastructural gaps and at the same time delivering good welfare for their citizens. Apart from developed countries, emerging economies such as India, United Arab Emirate (UAE), Quata, Singapore and Malaysia among others also adopted PPP to develop their economies. The world bank diagnostic study of infrastructure in Africa submitted that sub-Sahara Africa, needs to spend US\$93 billion a year on infrastructure, of which only US\$45 billion is already being met through existing sources such as government spending, capital market, private sector investment and other sources, creating a total funding gap of US\$48 billion (World Bank institute, 2012). This gap gives credence to the roles of PPP in public project financing.

Meanwhile, PPP came into prominence in Nigeria in the 1990s (Oyedele, 2013). For instance, the development of Dolphin Estate was through PPP by the Lagos State government and HFP construction. Since 2005, government of many developing countries have regained interest in PPP arrangements as a mechanism to attract private investment and financing to infrastructure sector (Izaguirre and Kulkarni, 2011). But the attempt to adopt PPP as a method of construction in Nigeria failed many times. The latest is the cancellation of BiCourtney's contract on Lagos-Ibadan expressway. Also BiCourtney concession exercise to develop and manage Lagos-Ibadan Expressway into five lanes failed because the concessioner could not get a financier. A number of PPP in Nigeria has failed in the recent years while some few have achieved the desire result. Meanwhile, Nigeria is currently faced with the problem of inadequate social and economic infrastructure to meet the socio-economic needs of the nation's increasing population. The recent increase in commercial activities has put pressure on socio-economic infrastructure such as power, road, hospital, school, water among others. Energy shortage which disrupts economic activities has caused the country a great fortune in the area of real sector development. According to Shendy, Kaplan and Mousley (2011), inadequate funding and misappropriation of budgetary provisions and appropriations for development of public infrastructure in Nigeria over the years has been the bane of effective infrastructure development in the country. Conventionally, public projects are being financed through government revenue via budgetary allocations and appropriations annually. Besides corruption and misappropriation, bureaucratic bottleneck is also a source of concern in financing public project through budgetary appropriations which further justifies PPP as an alternative financing option. Sanusi, (2014) also opined that the infrastructure deficit challenges facing the country was due to outright dearth of long-term low-interest on loans from financial institutions to execute public projects. This constitutes a major

setback in public infrastructure financing in Nigeria. The interference of multilateral financial institutions such as World Bank and International Monetary Fund (IMF) in the nation's economic policies underscores its significant role of providing financial support for infrastructure development. Therefore, Public-Private participation (PPP) is critical to achieving the objective of bridging the infrastructure finance gap in Nigeria. The major problem facing PPP in Nigeria is the inability of some concessioners to mobilize the fund required to implement projects. This problem also raises some fundamental questions on the availability, suitability and effectiveness of Public-Private Partnership for financing public infrastructure development specifically in Ondo state.

Based on the questions raised and the critical challenge of achieving the goal of bridging the infrastructure finance gap in Nigeria; The study set to ascertain specifically the availability, suitability and effectiveness of public-private partnership for financing public infrastructure development in relation to other financing options in Ondo State, Nigeria.

## **II. Review of related Literature**

### **2.1 Overview of Public-Private Financing in Nigeria**

The Nigeria PPP Review, (2012) confirms that Nigeria finally took a major step towards accessing the benefits of PPP by creating the Infrastructure Concession Regulatory Commission (ICRC) Act that creates the enabling environment for private sector participation in infrastructure development. Similarly, in the views of African Development Bank (ADB), (2011) that PPPs represents part of the solution for Nigeria infrastructure deficit because of their ability to attract finances share risks, mobilize technical and managerial know-how, avoid the usual cost escalation associated with conventional construction contracts and change the project focus from short to long term. According to Ogunsanmi, (2014), PPP has been adopted to execute some projects in Nigeria and the concept has been embraced by many states government in Nigeria for their infrastructure development. The PPP concept is advocated for use in the development of more infrastructure projects so that governments at all levels can free its capital for use in other areas of the economy.

The Federal Government of Nigeria (FGN) initiated the first PPP project through the concession of Murtala Mohammed International Airport to Bi-Courtney Aviation Services between 2003 and 2007. The project has since been completed and operational. Ogunsanmi, (2014) further stated that the FGN has selected three critical sector of the Nigeria economy as the key areas for overall development of the country. General infrastructure, power and transport sectors are the three major sectors beckoning for development. In view of this, PPP for infrastructure development have been involved in airport, urban design, roads, bridges, power, agriculture and power across states of the federation. Some PPP development projects in Nigeria includes Katampe District infrastructure project; undertaken by the Federal Capital Development Agency in Abuja, the Lagos-Ibadan toll road undertaken by Federal Ministry of Works. Other projects undergoing PPP development by the federal government also includes rehabilitation and upgrading of Murtala Mohammed Airport road in Lagos; the second Niger Bridge among others. Various states are not left-out in the application of PPP for infrastructure development. States like Cross-rivers, Rivers, Lagos, Ondo and Akwa-Ibom are in the forefront to establishing frameworks for PPP development projects in their respective states. Also in addition, the Lekki Concession Company (LCC) is a 30 year public private partnership between Lagos State Government and LCC, to solve the problem of vehicular congestion along LEKKI-EPE axis; phase 1– Expansion and upgrading of 49.4km of Ozumba Mbadiwe Avenue/Lekki-Epe Expressway Phase 2 – construction of 20km of coastal west African first PPP toll road commenced in 2008 (Mgbenwelu, 2012). Other PPP development projects in Lagos includes Bus Rapid Transit system, health facilities, Housing, urban rail transit. The Lagos Urban Rail transits known as Lagos State Blue line is a concession agreement between Lagos state government and Eko Rail consortium. The project involves development of “Blue Line” light rail services in Lagos with estimated cost of approximately US \$1.59bn. Also, the Akute Bridge in Ogun State at the cost N3.5bn is an example of PPP project in Ogun State.

### **2.2 PPP Initiatives and execution of public infrastructure Projects in Ondo State.**

In its efforts to combat the challenges of infrastructure finance deficit, the Ondo State Government established the Directorate for Public Private Partnership to fast track the provision of Public Infrastructure, essential services and the industrialization of the state with the involvement of the private sector through partnership with government (Olateru-Olagbegi, 2014). As a rider to this development, the state government initiated and executed some public infrastructure projects through public-private financing at different locations in the state. The first among such project was the Gani Fawehinmi Diagnostic Centre. The Diagnostic Centre is situated at Ondo. The project was a Joint Venture between Ondo State Government and Mecure Health Care Limited. The project which was constructed and fully equipped at a cost of 780million naira is being managed by Mecure Sunshine Health Care Limited, a firm jointly established by Ondo State Government and Mecure health

Care Limited. The state government has an equity contribution of 20% in the project with Mecure investing 80% equity contribution.

The Akure Shopping Mall is another public infrastructure executed through PPP in Ondo State. The Ondo State Directorate of Public-Private Partnership signed a Memorandum of Understanding (MOU) on behalf of the state government with Top Service Limited for the construction of a Shopping Mall and a four star Hotel in Akure. The project as contained in the MOU is to develop and construct Akure Shopping Mall on 15,285.05sqmt for Phase 1, Car Park on 9,023.18sqm for phase 1 and a 4-star-200 beds hotel for phase 2 on 8,337.32sqm land area. The project is to be built-operate-maintained and transferred to the state government after 35years of its operations. The partners established a special purpose vehicle for the construction of the Mall. According to the MOU, Ondo State Government is to make an equity contribution of 20%, 10% of which is the cost of the land area on which the project is located under a sub-lease arrangement; the balance of 10% is a cash contribution to the project company. TSL (the investing partner) is to contribute 80% of the project cost and profit sharing during operation will be in the proportion of equity contribution. The shopping mail has since been commissioned for public use.

Also, Techville (Ondo) is a proposed PPP project in Ondo State. The initiative is to develop a technology village to be referred to as Techville-Ondo. The project is conceived as a modern city built on innovative smart technology in computing, telecommunications, materials and energy system. The entire city is a technology park that incorporates residential, commercial, hospitality, educational, health and recreational facilities. The plan provides for ease and comfort living, working, learning and leisure. Within the village, basic infrastructure requirements in communications, energy and material supplies will be available. The residential estate is to be developed to accommodate people at different socio-economic levels. Techville (Ondo) will house businesses, commercial centres; sport and leisure facilities are to be operated by companies with demonstrated expertise in the respective sectors. Techville (using "technology Village Limited" as the Special Purpose Vehicle is a technology initiative being executed as a PPP between Ondo State Government and MIDATCO Ventures Limited (an affiliate of US-based MIDATCO LLC).

The establishment of a Float Glass manufacturing Plant at the Ondo State International Industrial Park at Omotosho is another proposed PPP project between Ondo State Government and Harmony Business Associate (Nig) Limited. According to the Memorandum of Understanding (MOU), the project involves is the establishment of a factory for the production of 500MTPD of glass in Ondo State. The partners are to be the shareholders in a special purpose vehicle to be established for the implementation of the project. The Joint venture Company is to be named Harmony Glass Factory of Nigeria. The MOU stipulates that Ondo State Government shall have 15% equity in the Joint Venture Company and 85% goes to the Private Partner (Harmony). Ondo State Government shall also provide total land area of 150,000 and 180,000sqm within the industrial park as part of the equity contribution. According to the MOU, the proposed project cost is estimated at N\$140million which is expected to be contributed by the partners according to the equity ratio.

In housing development, the State Government through her Ministry in charge of Land and Housing entered into a partnership with Locke Homes Ltd., a Lagos-based real estate company in 2009 to develop a low-cost housing scheme. The housing estate is located on land earlier earmarked for housing development which also adjoins the existing Oba-Ile housing estate. PMG Nig Ltd undertook architectural design and site layout for the estate which consist of 405 dwelling units. Other facilities proposed include a sports centre, a police post and a shopping mall.

The phase of the scheme was developed in 3 typologies, namely Liberty, Diamond and Starlet design options. Liberty is 3-bedroom detached dwelling unit with all the bedrooms en-suite. Diamond is also a 3-bedroom detached dwelling unit with only the master bedroom en-suite, while the Starlet is a 2-bedroom semi-detached dwelling unit with a bathroom. There are 3 modes of payment for any of the units. The first is outright payment, then installmental payment within one year (10%) initial payment, (30%) for provisional allocation, and the balance (60%) upon completion/occupation of the house. Payment is also possible through mortgage finance that is provided by the National Housing Fund. Other payment includes a 5% of the selling price as agency fee and 5% also as value-added tax (VAT). The current housing supply in the state is still grossly inadequate for the growing population. Major towns such as Ondo, Okitipupa, Owo and Ikare are still faced with housing deficit thereby creating viable opportunities for investment in housing development in the state.

### **2.3 Theoretical Review**

The study reviewed Frischmann, (2005) among other proponents of infrastructure theory, which explains the importance of public accessibility to infrastructure. The major thrust of Brett Frischmann's theory is that open access to infrastructure would generate significant positive results for a society. The theory also stipulates that infrastructure should be utilized productively to promote development because it is critical to the fabric of any society. Further on infrastructure development, Frischmann argued that state is generally responsible for the provision of infrastructure through diverse revenue sources including state resources and tax

from citizens and organizations. Also in their own version of the theory, Chan, Forwood, Roper and Sayers, (2009) viewed investment, funding and financing of public infrastructure in three dimensions: first, investment in infrastructure should add to community welfare; Profitability alone is an inappropriate criterion for infrastructure development with significant spillover benefits that are not fully captured in market price; Second, funding should reflect benefits to users with public funding making up the shortfall between user charges and the overall cost of infrastructure; and third, financing should minimize the life-time financing cost of a project. In another related theory of *government versus market* in which Bird, (2005) postulated on the better way of providing public infrastructure, with emphasis on the role of government and market in infrastructural provision, Bird also identified two theoretical reasons for the government's provision of infrastructure. First, the nature of increasing return to scale and natural monopoly causes market failure, therefore the market provision of urban utilities will result in prices higher and quantities lower than the efficient level; Second, some urban infrastructure are public goods, which bear the property of being non-rival and non-exclusive. However, because of the marginal social cost being zero for non-rival goods and the infeasibility of private companies to collect fees for the consumption of non-exclusive goods, these urban utilities cannot be efficiently provided by private firms under a PPP arrangement. Also, Cao and Zhao, (2011) theorized on the effectiveness of budgetary financing and debt-financing of infrastructure by concentrating on the Pros and cons of the two options; first, debt financing is more desirable and effective for the urban infrastructure development that needs relatively large initial expenditure, which budgetary funding would not be able to provide. Another theoretical support for PPP in financing public infrastructure by Sappington and Stiglitz, (1987) was built on the expectation that the private sector is capable of providing service more efficiently and effectively than the public sector. Therefore, the standpoint of Sappington and Stiglitz is that Public-Private Partnership (PPP) has always been to encourage investors to achieve operating cost reduction and maximize the use of capital expenditure.

### **2.4 Empirical Review**

Extant studies in support of the Public-Private Partnerships (PPP) arrangement for financing infrastructure development were reviewed. For instance, Sanusi, (2012) conducted a study on the role of development finance institutions in infrastructure development and concluded that PPP enables the public sector to raise capital and bridge the financing gap, whilst making efficiency gains in the process.

Also from the study of Akande and Ikpefan,(2008) on the challenges of Public-Private Partnership in infrastructure financing in Nigeria, it was revealed that government at all levels seek finance and expertise from the private sector to ease fiscal constraints and increase efficiency. This engagement of private sector with defined responsibilities enables governments to expand their activities for better service delivery.

Another study was also conducted by Adeogun and Taiwo, (2011) on "housing delivery through PPP in Nigeria and the case for beneficiaries' involvement". The revelation from the study shows that PPP arrangement has allowed an increase in the affordable housing stock in major cities in Nigeria. The study also decried the exclusion of beneficiaries' participation in the entire process of delivering better and affordable housing and suggested a restructuring partnership in housing delivery to incorporate beneficiaries' input.

## **III. Methodology**

### **3.1 Study Area**

The study considered public-private partnership as alternative financing option for public infrastructure development. The study is restricted to Ondo state. Ondo state is made up of 18 Local Government Areas and is located in the south west zone of Nigeria. The state lies between longitude 4° 30' and 6° East of the Greenwich meridian, 5° 45' and 8° 15' North of the Equator. This means the state lies entirely in the tropics. Ondo state is bounded in the North by Ekiti and Kogi, in the East by Edo, in the west by Osun and Ogun states and in the South by the Atlantic Ocean (ODCSDA year book, 2013).

### **3.2 Population and Sample Size**

The population of the study consists of all senior officers from grade level 14-17 from sixteen Ministries, Department and Agencies (MDAs) directly involves in planning and budgeting, financing, execution and monitoring of public infrastructural projects in Ondo state. The sample for the study is made up of 60 respondents selected from the population. The selected officers and the Ministries, Departments and Agencies (MDAs) are permanent secretaries, directors, project coordinators and project managers.

### **3.3 Method of Data Collection**

Both primary and secondary methods of data collection were employed in this study. Primary data was obtained from the selected sample with the use of structured questionnaires and interviews while secondary data were sourced through project financing records in all the selected Ministries, Departments and Agencies

(MDAs).The interview segment for the study provided face to face interaction between the respondents and the researcher. The Interviews were conducted for respondents who hardly had time to fill the questionnaires.

**3.4 Method of Data Analysis**

The study adopted descriptive and inferential statistics as analytical method. The descriptive statistics involved the use of frequency distribution tables. Relative Importance Index (RII) was used to determine the relative importance of PPP in relations to other financing options for public infrastructure development in Ondo State. However, the four point scale ranging from 1 (inappropriate) to 4 (highly appropriate) was adopted and translated into relative importance index as follows:

$$RII = \frac{\sum W}{A \times N}$$

*W= weighting given to each factor by respondents (1 to 4); A= the highest weight (4 in this case); and N= total number of respondents. RII value ranges from 0 to 1 (0 not included).The higher the value of RII, the more important the factor*

**IV. Results and discussion**

Sixty questionnaires were initially distributed to Sixteen Ministries, Departments and Agencies (MDAs), which were purposively administered on 9 Permanent Secretaries, 36 Directors, 2 Project Coordinators, 1 General Manager, 9 Managers and 3 Executive Secretaries. Fifty four of the total questionnaires distributed were returned. This represents 90% response rate.

**4.1 Demographic Analysis of Respondents**

**Table 4.1:** Demographic Characteristics of Respondents.

Characteristics	Frequency	Percent
<b>Age (years)</b>		
30 - 39	10	18.5
40 - 49	24	44.4
50 - 59	20	37.0
Total	<b>54</b>	<b>100.0</b>
<b>Gender</b>		
Male	43	79.6
Female	11	20.4
Total	<b>54</b>	<b>100.0</b>
<b>Level of Education</b>		
B Sc./ B Tech	17	31.5
M Sc./M Tech.	37	68.5
Total	<b>54</b>	<b>100.0</b>
<b>Professional Qualifications</b>		
No professional qualification	20	37.0
One professional qualification	29	53.7
Two professional qualifications	5	9.3
<b>Working Experience (years)</b>		
Less than 15	11	20.4
15 - 25	25	46.3
26 - 35	18	33.3
Total	<b>54</b>	<b>100.0</b>

Source: Field Survey, 2016

Table 4.1 shows that 18.5% of the total sampled populations were below 40 years of age, 44.4% of the population falls between the ages of 40 – 49 years, representing a larger age group of the population. The remaining 37% were respondents within age group of 50 – 59 years. It also reveals that the sampled population comprises of 43 male respondents, which accounted for 79.6% of the entire sampled population against the 11 (20.4%) female respondents. Also, 17 respondents representing 31.5% were first degree holder while 37 (68.5%) obtained master’s degree. The table also presented the statistics of number of professional certificates acquired by the respondents in their various field of specialization. 20 respondents do not possess professional qualifications or affiliations, which represents 37% of the entire sampled population. Finally, the table spelt-out the years of work experience of the sampled respondents. Meanwhile, 46.3% of the respondents were between 15-25 years of working experience. The highest number of respondents who were directors in the MDAs was in this category while 33.3% were between 26-35 years of working experience. Respondents in this category were permanent secretaries and senior directors in ministries that were directly involved in project financing and implementation in Ondo state while 20.4% of the respondents represent the few directors that have less than 15years experience in the public service.

**4.2 Assessment of PPP as Financing Option for Public Infrastructure Development in Ondo State.**

The objective of the study was analyzed based on the availability, suitability and effectiveness criteria for the consideration of PPP as preferred option for financing public infrastructure in Ondo State.

**4.2.1 Availability of PPP for Financing Public Infrastructure**

**Table 4.2:** Result of the Availability Level of PPP in relation to other Financing Options in Ondo State

Financing Options	N	Sum	Mean	Std. Deviation	RII	Rank
Budgetary Appropriations	54	155	2.87	.802	0.72	1
Debt-Financing	54	130	2.41	.714	0.60	2
Public-Private Financing	54	113	2.09	.734	0.52	3
Valid N (list wise)	54					

Source: Field Survey, 2015.

In table 4.2, budgetary appropriation was ranked first as the most available source of financing public infrastructure in Ondo state. This was evidently supported by the RII value of 0.72. Debt-financing and public-private financing options were ranked second and third respectively in their order of availability in financing infrastructural project in Ondo State. Respondents agreed that the level of availability of public-private participation for financing public infrastructure in Ondo State is generally low. This was also supported with the value of RII at 0.52.

**4.2.2 Suitability of PPP for Financing Public Infrastructure.**

**Table 4.3:** Result of the Suitability level of PPP in relation to other Financing Options in Ondo State.

Financing Options	N	Sum	Mean	Std. Deviation	RII	Rank
Public-Private Financing	54	167	3.09	1.033	0.77	1
Debt-Financing	54	156	2.89	.883	0.72	2
Budgetary Appropriations	54	141	2.61	.920	0.65	3
Valid N (list wise)	54					

Source: Field Survey, 2015.

Table 4.3 shows the Relative Importance Index (RII) and rank of various financing options with their corresponding means and standard deviation based on their suitability for financing public infrastructure in Ondo State. PPP was ranked as the most suitable financing option with RII value of 0.77, followed by debt-financing option with RII value of 0.72 and budgetary appropriation ranked third with RII value of 0.65. The ranking of PPP as the most suitable option from the result was in line with Sanusi, (2012) that despite the options available for government to raise fund through debt and statutory revenue, the execution of public project cannot be easily achieved without investment of private funds. The private funds ease budget constraints and raise efficiency by leveraging private sector management expertise and innovation. Oyedele,(2012) also supported the result and posited that PPP arrangements are usually long term in nature and provide an opportunity for government to make use of private sector capital to finance public projects. Similarly, Adepetun, (2008) confirmed the suitability of PPP on the ground that most developed countries have adopted the option about two or three decades ago as a policy for fixing their infrastructural gaps and at the same time, delivering good welfare for their citizen

**4.2.3 Effectiveness of PPP for Financing Public Infrastructure.**

**Table 4.4:** Result of the effectiveness of PPP in relation to other financing Options in Ondo State.

Financing Options	N	Sum	Mean	Std. Deviation	RII	Rank
Public-Private Financing	54	149	2.76	1.027	0.69	1
Debt Financing	54	140	2.60	.772	0.65	2
Budgetary Appropriations	54	123	2.28	.685	0.57	3
Valid N (list wise)						

Source: Field Survey, 2015.

The result of the effectiveness of public-private participation is presented in table 4.4. From the result, Public-private financing was ranked first above other options with RII of 0.69. The table further shows that debt-financing and budgetary appropriations were ranked second and third with RII values of 0.65 and 0.57 respectively for the execution of public infrastructure in Ondo state. The result was supported by Sanusi, (2012) on the effectiveness of PPP to ease budget constraints and raise efficiency by leveraging private sector management expertise and innovations, hence the need for public-private financing option. Also to further strengthen the result, Sanusi identified major benefits of PPP as the ability to deliver value for money in public service procurement and operations and enables the public sector to raise capital and bridge the financing gap, whilst making efficiency gains in the process.

## V. Conclusion

The study examined public-private partnership as an option for financing public infrastructure in Ondo State. PPP was assessed in terms of its availability, suitability and effectiveness in relation to budgetary appropriations and debt-financing. Findings revealed that the availability level of PPP is relatively low in Ondo State. The study also shows that PPP option has a very high suitability and effectiveness rating for financing public infrastructure projects in Ondo State.

Although the study established low availability rating of PPP in the state, but evidences abound across the state that many of the proposed and executed public infrastructure projects such as the Gani Fawehinmi Diagnostic centre, Ore Sunshine City, Sunshine Gardens (Oba-Ile), Akure New Shopping Mall, Technology Village (Techville) Ondo, were initiated and financed through PPP arrangements. Therefore this study concludes that inspite of low availability rating of PPP, it remains the most suitable and effective option for financing public infrastructure projects in Ondo State even when other options are available. In line with the conclusion, the government should strengthen the newly established directorate for Public-Private Partnership in the state with appropriate legislation to enhance its capacity to search for local and international private investors that will partner with the government to develop infrastructure in the critical sectors of the economy such as power, agriculture, housing, transportation, health and education among others.

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