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ASSESSMENT OF BUDGETARY PRACTICES FOR EFFECTIVE FINANCIAL ALLOCATION AND DISBURSEMENT TO TERTIARY INSTITUTIONS IN RIVERS STATE

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ABSTRACT

The study assessed budgetary practices for effective financial allocation to tertiary institutions in Rivers State. Three specific objectives and research questions guided the study. The design of the study was descriptive survey research design. The study was done in Rivers State. The estimated population of the study was 469 respondents which consisted of Bursars, finance officers, Deans and HODs of the nine tertiary institutions in Rivers State. Sample size of the study was 140 respondents representing 30 percent of the total population selected using Purposive sampling technique and simple random sampling technique. The instrument used for data collection was a self-structured instrument titled "Assessment of Budgetary Practices for Effective Financial Allocation to Tertiary Institutions". The instrument was designed in a 4-point rating scale of Strongly Agree-(SA-4), Agree (A-3), Disagree (D-2) and Strongly Disagree (SD-1). The instrument was validated by experts and tested for reliability using Cronbach Alpha Statistics. The reliability coefficient of 0.79, 0.98 and 0.80 were obtained. Mean and standard deviation was used to provide answer to the research questions while the hypotheses were tested using z-test statistics. Findings revealed that while budget preparation processes were relatively robust characterized by needs assessment, departmental input collection, and alignment with institutional strategic goals budget review and negotiation practices were inconsistently applied, resulting in unrealistic financial projections in some cases. Budget implementation was moderately effective, but delayed fund releases, procurement bottlenecks, and bureaucratic expenditure procedures hindered timely execution of approved plans. Furthermore, although institutions engaged in basic monitoring and control activities such as expenditure tracking and variance analysis, comprehensive budget evaluation and feedback mechanisms, including post-implementation reviews and audits, were weak or irregular. It recommended strengthening negotiation processes, improving fund release mechanisms, and institutionalizing audit and feedback systems to enhance future budget outcomes. The study recommended that tertiary institutions should adopt a comprehensive and inclusive budget planning approach that involves key stakeholders such as faculty heads, department administrators, finance officers, and student representatives. This ensures that budgets are aligned with actual institutional needs, such as enrollment growth, infrastructure demands, and staffing.

Keywords: Assessment, Budgetary Practices, Financial Allocation, Tertiary Institution.

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INTRODUCTION

Effective budgeting is fundamental to educational management, particularly in tertiary institutions where resources are constrained and demands are high. In Nigeria, public institutions including universities, polytechnics, and colleges of education depend heavily on government allocations, disbursed through structured budget processes involving planning, approval, implementation, and monitoring. In Rivers State, budgetary allocations consistently reach tertiary institutions, issues such as delayed fund release, misaligned spending, and lack of transparency have been repeatedly flagged.

Financial allocation refers to the systematic distribution of resources to meet diverse institutional needs such as personnel costs, infrastructure development, research funding, and teaching resources. According to Niemi and Lavonen (2021), the efficiency of this allocation is measured by its equity, ensuring fair distribution across departments and units; sufficiency, meaning the adequacy of funds to meet institutional demands; and its alignment with the institution's strategic goals, which ensures that financial decisions support the broader mission and objectives of the organization. Ololube (2016) viewed financial allocation in the education sector as a strategic budgeting practice that ensures funds are directed towards priority areas such as staffing, instructional materials, infrastructure, and student support services to enhance institutional effectiveness. Adebayo (2021) explained financial allocation as the systematic planning and distribution of funds to various sectors or departments within an organization, guided by institutional priorities, performance indicators, and the need to optimize limited resources for maximum impact.

Budgetary practices refer to the policies, processes, and procedures adopted by institutions in planning, allocating, implementing, and evaluating financial resources (Boateng & Essilfie, 2019). Mikesell (2014) noted that budgetary practices encompass "the institutionalized procedures and norms that govern how budgets are formulated, approved, executed and assessed. The Organization for Economic Co-operation and Development (OECD, 2020) added that budgetary practices are the tools and processes governments and institutions use to ensure effective allocation, use, and oversight of public funds. These practices shape the efficiency, transparency, and accountability of financial management (Ololube, 2016). They may therefore be described as structured methods and guidelines adopted by organizations including government agencies and educational institutions for planning, allocating, implementing, monitoring, and evaluating financial resources to achieve specific objectives.

Beyond the conventional four stages of the budget cycle planning, approval, implementation and monitoring, modern public-sector budgeting increasingly emphasizes mid-year reviews, post-implementation audits and feedback loops as essential best practices (OECD, 2020; Uzochukwu & Edeh, 2023). Mid-year reviews allow institutions to assess revenue inflows and expenditure patterns halfway through the fiscal year, enabling timely adjustments to address funding gaps or cost overruns. Post-implementation audits often conducted internally or by oversight bodies such as TET Fund or the Rivers State Bureau on Public Procurement, ensure that allocated funds were used as intended, verifying compliance, efficiency, and value for money (TETFund.gov.ng, 2023). Feedback loops are where lessons from one budget cycle inform the next help refine projections, improve prioritization, and institutionalize learning for continuous improvement (Aleru & Ekwere, 2024). These mechanisms strengthen accountability, foster evidence-based decision-making, and enhance institutional resilience against fiscal shocks.

Budget planning is a foundational component of effective financial management, serving as the strategic blueprint for allocating scarce resources toward institutional goals and priorities. It involves a systematic process of assessing financial needs, forecasting revenues, setting spending limits, and aligning available resources with long-term objectives. Planning is the initial and arguably most critical stage of the budget cycle. It involves identifying priorities, conducting needs assessments and engaging stakeholders in forecasting revenues and estimating expenditures (Olalekan & Ayodele, 2022).

In tertiary institutions, robust budget planning not only ensures operational efficiency and sustainability but also promotes accountability, stakeholder engagement, and alignment with academic and infrastructural development goals. When well-executed, budget planning enables institutions to anticipate financial challenges, prioritize initiatives, and make informed decisions that enhance service delivery and educational outcomes. Reliance on state allocation during budget planning hampers effective financial allocation. The study of Okonkwo (2021) explored funding patterns and budget dependence in public tertiary institutions in Rivers State and found that most institutions remain heavily reliant on state subventions, with internally generated revenue (IGR) contributing less than 15% of their total funding portfolio. This overdependence on state allocations has rendered institutions financially fragile, particularly during periods of fiscal contraction or political transitions that affect budgetary flows.

Another budgetary practice in tertiary institution is the implementation of the budget. Budgeting implementation refers to the systems and protocols through which planned budgets are translated into actionable programs. Implementation strategies include timely fund release, procurement, and cost control measures. Effective strategies help reduce waste and improve outcomes (Boateng & Essilfie, 2019). Adebayo (2021) conducted an extensive analysis of public university finances in southwestern Nigeria and reported that despite detailed budget plans, the lack of adherence to budget execution timelines, coupled with political interference, severely undermines institutional performance. Budgetary practices within tertiary institutions in Rivers State have been the subject of several empirical studies, underscoring persistent systemic challenges and contextual peculiarities. Amadi and Worlu (2022) in their investigation of budget implementation in state-owned polytechnics, reported a consistent disconnect between approved budget estimates and actual fund disbursements. This disparity, according to the study, is primarily attributed to revenue volatility and 'ad hoc' political interventions that alter the budget calendar. The researchers also highlighted that limited stakeholder participation during budget formulation phases undermines the legitimacy and implementability of institutional budgets (Okere, 2024).

Monitoring and Evaluation are accountability mechanisms used to ensure that budget execution aligns with objectives. Monitoring is continuous, while evaluation is periodic and results-focused. Both are essential for decision-making and performance improvement (UNESCO-IIEP, 2020; Olaniran, 2023). Olaniran (2023) emphasized the role of Monitoring and Evaluation (M&E) in strengthening budget execution. His study on three federal universities revealed that institutions with formalized M&E frameworks demonstrated greater success in aligning expenditures with objectives, reducing cost overruns and project delays. A critical look into the study of Nduka and Briggs (2023) revealed that recurrent delays in capital vote releases have led to cost overruns, poor contract execution, and in some cases, outright project abandonment. They argued that the absence of robust internal monitoring and evaluation systems within institutions has made it difficult to track fund utilization or hold contractors accountable. Further, cross-sectional data from UNESCO-IIEP (2020) suggested that countries with integrated monitoring and evaluation real-time reporting frameworks as seen in parts of Europe exhibit higher levels of financial accountability and planning foresight. Applying these best practices contextually in Nigeria, especially at the state level, could greatly improve budget effectiveness. These studies collectively show that while planning and allocation practices exist in many Nigerian institutions, the lack of synergy between planning, implementation, and evaluation often hampers financial effectiveness.

For instance, studies show that state tertiary institutions rely on both federal interventions (e.g., TETFUND) and internally generated funds, but weak budgeting and monitoring infrastructure often lead to inequitable allocations and underuse of facilities. TETFUND, Nigeria's main federal intervention body, emphasizes Monitoring and Evaluation (M&E) in its mandate to ensure value-for-money in projects (TETFund, 2023). However, evaluations suggest that state-level procurement and budget tracking for instance, via agencies like the Rivers State Bureau on Public Procurement do not always translate into effective institutional governance.

A series of studies highlight the complex evolution of budgeting practices in Ghana's public universities: Norm-based budgeting was introduced in the early 1990s by the National Council on Tertiary Education (NCTE) and Ministry of Education to align allocations to estimated standard unit costs per student and program. However, actual funding consistently fell short by 23-29% between 2005-2010 prompting a shift to incremental, ad hoc budgeting, which weakened equity and efficiency.

Fiscal constraints have intensified reliance on internal revenue. Amadi and Worlu (2022) found that subvention cuts and delayed payments compelled universities to resort to loans and aggressive fee hikes, increasing student financial burdens and reducing access for impoverished students. In 2024, only 0.6-1.3% of education funds went to non-wage items like capital and services because over 98% covered staff compensation. This indicates a severely constrained financial space for infrastructure and academic development.

Responding to recurring shortfalls, Ghana's 2024 Mid-Year Budget proposed increased scholarships, major investments in STEM infrastructure, and the rollout of e-learning and digital financial platforms, which indicates a shift toward leveraging digital tools for improved budget transparency and efficiency.

Finland and by extension much of Northern Europe offers a mature performance-based budgeting model: Finland implemented performance-based funding over two decades, anchored in New Public Management (NPM) principles. University block grants are allocated based on measurable outputs: graduation numbers, research publications, external funding attracted, and performance agreements with the Ministry. Autonomous financial governance allows institutions and their sub-units (like colleges or faculties) to allocate funds flexibly, while contractual performance agreements tie a portion of funding to specific targets, without heavy salary-based incentives. Similar systems exist across the Nordic region: In Denmark, 100% of educational funding is historically performance-based, while Norway balances 70% block funding with 30% outcome-linked allocations. Research funding is increasingly tied to outputs, including PhD completions and publication metrics. This model fosters transparency, accountability, and alignment of funding with national educational objectives, albeit raising questions about quality vs. quantity trade-offs.

In Nigeria particularly in Rivers State budgeting practices remain highly centralized and subvention-dependent, though some states are piloting reforms:

Rivers State institutions such as polytechnics and colleges of education continue to suffer from delayed fund releases, poor transparency, inflated project costs, and inadequate stakeholder inclusion during budgeting. Though focused Rivers State studies (e.g., Amadi & Worlu, 2022; Nduka & Briggs, 2023) highlighted these issues, however, they did not evaluate the effects of these budgetary constraints on academic outcomes.

Other Nigerian states (e.g., Lagos, Ekiti) have begun to introduce electronic Public Financial Management (e-PFM) systems to monitor expenditures and reduce leakages. Eze and Ibrahim (2020) found that these digital tools marginally improved implementation fidelity and curtailed off-budget expenditures, though capacity building for finance officers remains uneven.

At the national level, Nigeria allocates approximately 15% of its federal budget to tertiary education below UNESCO's recommendation of 26% but greater than many African peers, including Ghana and Tanzania. Nonetheless, delays and lack of autonomy continue to hamper institutional performance. Grassroots commentary highlights that greater institutional autonomy, even university "corporatization," may be essential for enabling high-performing centers to emerge by mirroring the Nordic emphasis on performance-linked autonomy.

Table 1: Comparative Summary Table Of Budget Processes of Ghana, Finland and Rivers State

Dimension	**Ghana**	**Finland / Nordic**	**Rivers State & Nigeria**
Budget model	Norm-based → incremental; heavy cost-sharing	Performance-based; output-driven	Incremental; subvention-dependent
Funding shortfalls	23–29% below norms; wage-heavy (98%)	Stable; output-linked	Regular delays, funding inconsistencies
Autonomy & tech adoption	E-learning, digital finance platforms emerging	High autonomy; e-PFM mature	Emerging in some states; limited local
IGR reliance	Increasing IGR, debt-financing common	Minimal; defined state funding	Low IGR (<15%); polytechnic reliance
Performance incentives	Limited institutional outcomes linkages	Strong performance contracts	None or ad hoc; no salary linkage
Stakeholder participation	Weak student/faculty in budgeting	Multi-level governance	Poor engagement & transparency

The comparison table exposes the budgetary weaknesses at the state and institutional levels in Rivers State impede equitable and effective financial allocation to tertiary institutions. Addressing these gaps could enhance policymaking, accountability, and educational outcomes. Comparative evidence from Ghana and Finland demonstrates that greater financial autonomy, performance-linked budgeting, and digitization of financial processes are critical enablers of budget effectiveness. While Ghana still grapples with bureaucratic inefficiencies, its participatory planning approach provides a valuable template. Finland's success in linking funding to measurable outcomes and fostering institutional accountability represents a benchmark for tertiary education financing. These enriched perspectives provide a stronger foundation for the present study, allowing it to address the best global practices, local challenges, and potential policy solutions tailored to Rivers State's educational ecosystem. The literature further reveals a need for contextual adaptation of international models and for assessing their practical relevance to the Nigerian institutional context.

Statement of the Problem

Despite recurrent budget allocations to tertiary education in Rivers State, systemic lapses continue to undermine their intended impact. Delays in disbursement and poor budget execution are major issue hindering effective financial allocations. Institutions often experience late or partial releases of budgeted funds leading to project delays, uncoordinated service delivery, and disruption of academic calendars. National data shows that only about 55% of allocated capital budgets are utilized, with frequent mismatches between fiscal provisions and actual releases.

Effective financial allocation in tertiary institutions depends largely on the quality of their budgetary practices, which encompass systematic stages such as budget preparation, review and negotiation, approval, implementation, monitoring and control, and evaluation. In Rivers State, tertiary institutions continue to receive government budgetary allocations; however, concerns persist regarding how effectively these budgetary stages are executed. Reports of poorly coordinated budget preparation, limited stakeholder participation, delayed fund releases, weak monitoring mechanisms, and inadequate evaluation processes indicate deficiencies in the budgetary practices guiding financial allocation. Therefore, the problem this study addresses is the unclear effectiveness of existing budgetary practices across the key stages of the budget process in ensuring efficient financial allocation to tertiary institutions in Rivers State.

Objectives of the Study

The general objective of the study was to assess budgetary practices for effective financial allocation to tertiary institutions in Rivers State. The specific objectives of the study are to:

- Determine budgetary planning processes for effective financial allocation to tertiary institutions in Rivers State
- Examine the implementation strategies of approved budgets for equitable financial disbursement across tertiary institutions in Rivers State
- Assess the monitoring and evaluation mechanisms employed in budget execution for effective financial disbursement in tertiary institutions.

Research Questions

The following research questions guided the study:

- What are the budgetary planning processes for effective financial allocation to tertiary institutions in Rivers State?
- What are the implementation strategies of approved budgets for equitable financial disbursement across tertiary institutions in Rivers State?
- What are the monitoring and evaluation mechanisms employed in budget execution for effective financial disbursement in tertiary institutions?

Hypotheses

The following hypotheses further guided the study:

- There is no significant difference between the mean responses of Bursars/ finance officers and HODs/Deans on the budgetary planning processes for effective financial allocation to tertiary institutions in Rivers State

- There is no significant difference between the mean responses of Bursars/ finance officers and HODs/Deans on the implementation strategies of approved budgets for equitable financial disbursement across tertiary institutions in Rivers State
- There is no significant difference between the mean responses of Bursars/ finance officers and HODs/Deans on the monitoring and evaluation mechanisms employed in budget execution for effective financial disbursement in tertiary institutions.

METHODOLOGY

The design of the study was a descriptive survey research design, which is appropriate for describing existing conditions and practices as they occur. The population of the study comprised 469 principal officers directly involved in budgeting and financial decisions in the nine tertiary institutions in Rivers State (Bursars, finance officers, Deans, and Heads of Department in University of Port Harcourt, Choba, Rivers State University, Ignatius Ajuru University of Education, Rivers State School of Nursing and Midwifery, Health Science and Technology, Ken Saro Wiwa Polytechnic, Bori, Captain Elechi Amadi Polytechnic, Port Harcourt, Federal College of Education Technical, Omoku, Federal Polytechnic of Oil and Gas, Bonny).

A sample size of 140 respondents, representing 30 per cent of the population was used for the study. The sample size comprised of 25 bursars/finance officers and 115 HODs/Deans in the five tertiary institutions in Rivers State. Purposive sampling was used to select five state-owned tertiary institutions located within the Port Harcourt metropolis. The selection was guided by accessibility, availability of respondents, time and cost considerations, and the concentration of decision-making activities within the capital area. Simple random sampling was then used to select 28 respondents comprising 5 bursars/finance officers and 23 HODs/Deans in each of the five tertiary institutions in Rivers State.

Data were collected using a self-structured questionnaire titled “Assessment of Budgetary Practices for Effective Financial Allocation to Tertiary Institutions Questionnaire” (ABP-EFAQ). The instrument consisted of two sections. Section A was designed to elicit demographic information of the respondents when section B was designed in three clusters carefully tailored towards obtaining responses on each of the research questions. Section B was structured on a 4-point rating scale of Strongly Agree-(SA-4), Agree (A-3), Disagree (D-2) and Strongly Disagree (SD-1).

Validity of the instrument was confirmed by two experts in Educational Management and Measurement and Evaluation who diligently scrutinized the questionnaire items to ensure it measures what it was designed for. Reliability of the instrument was established using Cronbach Alpha Statistics which gave reliability coefficient of 0.79, 0.98 and 0.80 for the three clusters of the instrument. The questionnaire was administered to respondents facially by the help of two other research assistants. Mean and standard deviation was used to provide answer to the research questions. Items with mean responses greater than or equal to 2.50 were indicated as “Agree” while items with mean response less than the criterion mean were indicated as “Disagree”. Mean and standard deviation were used to provide answers to the research questions. Items with mean responses ≥ 2.50 were interpreted as “Agree”, while z-test was used to test the hypotheses.

RESULT

Research Question 1: What are the budget planning processes for effective financial allocation to tertiary institutions in Rivers State?

Table 1: Mean responses on budgetary planning processes for effective financial allocation to tertiary institutions in Rivers State

		Bursars/ Finance Officers=25			HODs/Deans=115		
S/N	**Item Statement**	**Mean**	**SD.**	**Remark**	**Mean**	**SD.**	**Remark**
1	Comprehensive needs assessment across academic and administrative units are done before budget preparation to aid effective financial allocation	3.45	0.58	Agree	3.01	0.61	Agree
2	Internal and external incomes are duly estimated and forecasted for a realistic budget preparation and financial allocation	3.09	0.89	Agree	3.23	0.75	Agree
3	Budget are linked to strategic plans and key performance indicators of the tertiary institution to ensure appropriate funding	3.24	0.76	Agree	2.89	0.60	Agree
4	Stakeholders such as university administrators, faculty representatives, and finance officers are actively involved in the financial planning process for effective allocation	3.22	0.60	Agree	3.11	0.88	Agree
5	Guiding budget allocation by strategic priorities and developmental goals of each tertiary institution aids effective financial allocation	3.10	0.79	Agree	3.34	0.62	Agree
6	Determination of realistic expenses or cost valuation of planned activities and programmes for adequate financial allocation	3.29	0.82	Agree	3.20	0.70	Agree
7	Feedback from previous budget performance is used to inform and improve subsequent budget planning processes thereby aiding financial allocation	3.73	0.44	Agree	3.41	0.50	Agree
	Grand Mean	**3.30**	**0.70**	**Agree**	**3.17**	**0.67**	**Agree**

Table 1 presents the mean responses of respondents on the items of budgetary planning processes for effective financial allocation to tertiary institutions in Rivers State. The analysis revealed that item 1, 2, 3, 4, 5, 6, and 7 had mean responses of 3.45, 3.09, 3.24, 3.22, 3.10, 3.29 and 3.73 respectively. Also, the analysis from other group of respondents revealed that item 1, 2, 3, 4, 5, 6, and 7 had mean responses of 3.01, 3.23, 2.89, 3.11, 3.34, 3.20 and 3.41 respectively. When the mean responses are compared with the criterion mean, it was found that the item responses recorded were higher than the criterion mean. This indicates that respondents generally agreed that effective planning practices such as comprehensive needs assessment, stakeholder participation, and performance-linked budgeting enhance financial allocation outcomes in tertiary institutions. This shows that respondents agreed that items 1-7 are the budgetary planning processes for effective financial allocation to tertiary institutions in Rivers State. The standard deviation recorded values revealed showed how the responses are widely dispersed to the mean and the extent respondents' cluster their responses on "agreement" or "Disagreement". The grand mean 3.03 further ascertained that the respondents fully indicate "Agree" to majority of the items posed in Table 1.

Research Question 2: What are the implementation strategies of approved budgets for equitable financial disbursement across tertiary institutions in Rivers State?

Table 2: Mean responses on implementation strategies of approved budgets for equitable financial allocation across tertiary institutions

		Bursars/ Finance Officers=25			HODs/Deans=115		
S/N	**Item Statement**	**Mean**	**SD.**	**Remark**	**Mean**	**SD.**	**Remark**
8	Budget implementation in tertiary institution is based on identified needs such as student enrollment, infrastructure, and staffing leading to effective financial allocation	3.47	0.59	Agree	3.20	0.59	Agree
9	Approved budgets are implemented using performance indicators such as academic output and financial accountability which aids strategic allocation of financial resources	3.33	0.56	Agree	3.12	0.56	Agree
10	Stakeholders such as faculty members, administrators, and students are involved in the oversight of budget implementation for efficient allocation of the finance	3.67	0.49	Agree	3.10	0.49	Agree
11	Funds are disbursed to the institution in phases (e.g., quarterly), based on utilization reports and performance.	3.40	0.60	Agree	3.34	0.60	Agree
12	Budget implementation in this institution aligns with the state medium-term education development plans.	3.80	0.31	Agree	3.56	0.31	Agree
13	Digital financial systems are used in this institution to track the implementation and utilization of allocated budgets.	3.29	0.69	Agree	3.23	0.69	Agree
14	The institution has benefited from regular equity audits to ensure fair financial allocation across all departments.	3.65	0.52	Agree	3.49	0.52	Agree
15	There is transparency and fairness in how budgeted funds are allocated and spent within this institution.	3.10	0.89	Agree	3.23	0.89	Agree
	Grand Mean	**3.46**	**0.58**	**Agree**	**3.28**	**0.63**	**Agree**

Table 2 displays the mean responses of the respondents on the implementation strategies of approved budgets for equitable financial allocation across tertiary institutions in Rivers State. The descriptive analysis showed that item 8, 9, 10, 11, 12, 13, 14, and 15 had mean scores of 3.47, 3.33, 3.67, 3.40, 3.80, 3.29, 3.65 and 3.10 respectively. The analysis revealed that item 8, 9, 10, 11, 12, 13, 14, and 15 had mean responses of 3.20, 3.12, 3.10, 3.34, 3.56, 3.23, 3.49 and 3.23. Based on the criterion mean value, majority of the respondents agreed that budget implementation tertiary institution is based on identified needs such as student enrollment, infrastructure, and staffing leading to effective financial allocation, approved budgets are implemented using performance indicators such as academic output and financial accountability which aids strategic allocation of financial resources, and stakeholders such as faculty members, administrators, and students are involved in the oversight of budget implementation for efficient allocation of the finance amongst others. The grand mean of 3.64 and 3.28 showed that all the items in Table 2 were indicated as the implementation strategies of approved budgets for equitable financial allocation across tertiary institutions in Rivers State.

Research Question 3: What are the monitoring and evaluation mechanisms employed in budget execution for effective financial disbursement in tertiary institutions?

Table 3: Mean responses on monitoring and evaluation mechanisms employed in budget execution for effective financial allocation in tertiary institutions

		Bursars/ Finance Officers=25			HODs/Deans=115		
S/N	**Item Statement**	**Mean**	**SD.**	**Remark**	**Mean**	**SD.**	**Remark**
16	Tertiary institutions submit regular financial reports (monthly or quarterly) to relevant authorities for tracking budget execution.	3.56	0.47	Agree	3.60	0.47	Agree
17	An internal audit unit exists within the institution to review and monitor financial transactions.	3.01	0.85	Agree	3.18	0.85	Agree
18	External audits are conducted by government-appointed bodies to evaluate budget implementation annually.	3.34	0.72	Agree	3.24	0.85	Agree
19	A budget monitoring committee is in place to oversee how funds are allocated and utilized.	3.20	0.59	Agree	3.18	0.71	Agree
20	Budget execution is tracked using measurable performance indicators linked to institutional goals.	3.29	0.68	Agree	3.32	0.61	Agree
21	The institution uses digital systems (e.g., IFMIS or ERP platforms) for monitoring financial allocations and expenditures.	3.04	0.76	Agree	3.10	0.80	Agree
22	Stakeholders such as faculty, students, and non-academic staff are engaged in providing feedback on the use of allocated funds.	3.58	0.47	Agree	3.45	0.58	Agree
23	Public expenditure tracking surveys or similar tools are used to trace how funds are disbursed and used in the institution.	2.98	1.04	Agree	3.05	1.02	Agree
24	Mid-year or end-of-year budget review sessions are conducted to assess implementation progress and reallocate funds if necessary.	3.06	0.67	Agree	3.13	0.60	Agree
25	Compliance checklists and financial evaluation tools are used to ensure transparency and accountability in budget execution.	3.45	0.53	Agree	3.05	0.90	Agree
	Grand Mean	**3.25**	**0.68**	**Agree**	**3.23**	**0.75**	**Agree**

Table 3 showed the mean responses of the respondents on the monitoring and evaluation mechanisms employed in budget execution for effective financial allocation in tertiary institutions. Based on the criterion mean (2.50), the analysis showed that respondents agreed that tertiary institutions submit regular financial reports (monthly or quarterly) to relevant authorities for tracking budget execution (3.56 & 3.60), an internal audit unit exists within the institution to review and monitor financial transactions (3.01 & 3.18), external audits are conducted by government-appointed bodies to evaluate budget implementation annually (3.34 & 3.24), a budget monitoring committee is in place to oversee how funds are allocated and utilized (3.20 & 3.18), budget execution is tracked using measurable performance indicators linked to institutional goals (3.29 & 3.32), the institution uses digital systems (e.g., IFMIS or ERP platforms) for monitoring financial allocations and expenditures (3.04 & 3.10), stakeholders such as faculty, students, and non-academic staff are engaged in providing feedback on the use of allocated funds (3.58 & 3.45), public expenditure tracking surveys or similar tools are used to trace how funds are disbursed and used in the institution (2.98 & 3.05), mid-year or end-of-year budget review sessions are conducted to assess implementation progress and reallocate funds if necessary (3.06 & 3.13), and compliance checklists and financial evaluation tools are used to ensure transparency and accountability in budget execution (3.45 & 3.05). The grand mean value of 3.25 and 3.23 showed that all the items were agreed on by majority of the respondents.

Test of Hypotheses

Hypothesis 1: There is no significant difference between the mean responses of Bursars/ finance officers and HODs/Deans on the budgetary planning processes for effective financial allocation to tertiary institutions in Rivers State

Table 4: Z-test Analysis on Mean responses of Bursars/ Finance Officers and HODs/Deans on the Budgetary Planning processes for Effective Financial Allocation

Groups	N	Mean	S.D.	α	df	z-crit	z-cal	Remark
Bursars/ Finance Officers	25	3.30	0.70	.05	138	1.96	1.03	Accept
HODs/Deans	115	3.17	0.67					

Table 4 presents z-test analysis on the mean responses of Bursars/ finance officers and HODs/Deans on the budgetary planning processes for effective financial allocation to tertiary institutions in Rivers State. The analysis revealed that at .05 level of significance and 138 degrees of freedom, the z-critical value is 1.96, and z-calculated value of 1.03 was obtained. Since the t-cal value of 0.28 is less than the t-crit (1.96) at .05 level of significance, hence the null hypothesis was accepted. Therefore, there is no significant difference between the mean responses of Bursars/ finance officers and HODs/Deans on the budgetary planning processes for effective financial allocation to tertiary institutions in Rivers State

Hypothesis 2: There is no significant difference between the mean responses of Bursars/ finance officers and HODs/Deans on the implementation strategies of approved budgets for equitable financial disbursement across tertiary institutions in Rivers State

Table 5: Z-test Analysis on Mean responses of Bursars/ Finance Officers and HODs/Deans on the Implementation Strategies for Effective Financial Allocation

Groups	N	Mean	S.D.	α	df	z-crit	z-cal	Remark
Bursars/ Finance Officers	25	3.46	0.58	.05	138	1.96	1.40	Accept
HODs/Deans	115	3.28	0.63					

Table 5 presents z-test analysis on the mean responses of Bursars/ finance officers and HODs/Deans on the implementation strategies for effective financial allocation to tertiary institutions in Rivers State. The analysis revealed that at .05 level of significance and 138 degrees of freedom, the z-critical value is 1.96, and z-calculated value of 1.03 was obtained. Since the t-cal value of 0.28 is less than the t-crit (1.96) at .05 level of significance, hence the null hypothesis was accepted. Therefore, there is no significant difference between the mean responses of Bursars/ finance officers and HODs/Deans on the implementation stategies for effective financial allocation to tertiary institutions in Rivers State

Hypothesis 3: There is no significant difference between the mean responses of Bursars/ finance officers and HODs/Deans on the monitoring and evaluation mechanisms employed in budget execution for effective financial disbursement in tertiary institutions.

Table 6: Z-test Analysis on Mean responses of Bursars/ Finance Officers and HODs/Deans on the Monitoring and Evaluation Mechanisms for Effective Financial Allocation

Groups	N	Mean	S.D.	α	df	z-crit	z-cal	Remark
Bursars/ Finance Officers	25	3.25	0.68	.05	138	1.96	0.133	Accept
HODs/Deans	115	3.23	0.75					

Table 6 presents z-test analysis on the mean responses of Bursars/ finance officers and HODs/Deans on the monitoring and evaluation for effective financial allocation to tertiary institutions in Rivers State. The analysis revealed that at .05 level of significance and 138 degrees of freedom, the z-critical value is 1.96, and z-calculated value of 0.133 was obtained. Since the t-cal value of 0.133 is less than the t-crit (1.96) at .05 level of significance, hence the null hypothesis was accepted. Therefore, there is no significant difference between the mean responses of Bursars/ finance officers and HODs/Deans on the monitoring and evaluation for effective financial allocation to tertiary institutions in Rivers State

DISCUSSION OF FINDINGS

Research question 1 revealed the budget planning processes for effective financial allocation to tertiary institutions in Rivers State. From the study, the findings specifically stated that comprehensive needs assessment across academic and administrative units are done before budget preparation to aid effective financial allocation, internal and external incomes are duly estimated and forecasted for a realistic budget preparation and financial allocation, budget are linked to strategic plans and key performance indicators of the tertiary institution to ensure appropriate funding, stakeholders such as university administrators, faculty representatives, and finance officers are actively involved in the financial planning process for effective allocation amongst others. Such stakeholder involvement especially by faculty and finance officers enhances accuracy and accountability. The null hypothesis tested showed that no significant difference exists in the perception of bursars/finance officers and HODs/Deans on the research question.

These findings align with Aleru and Ekwere (2024) and Amie-Ogan and Epelle (2024), who emphasize participatory budgeting for improved fiscal responsibility, corresponding with the finding that KPIs and strategic plans form the basis for allocating resources, promoting goal-oriented financial management. Recent evidence supports these findings. Participatory budgeting studies in Nigerian education contexts show that involving internal stakeholders in budget formulation strengthens ownership, transparency, and alignment of expenditures with institutional priorities (Kwaghbo, 2022). Similarly, Jaja (2023) and Osuji and Major-Jack (2024) report that in public universities in Rivers State, inclusive financial planning, engaging management staff and academic leaders, using systematic information on institutional needs, and linking allocations to agreed priorities enhances efficient resource utilisation and quality service delivery. In line with the present study's findings, these studies affirm that budgeting in public higher education should be anchored on rigorous needs assessment of academic and infrastructural requirements to ensure that financial allocations are responsive to educational priorities and performance outcomes (Jaja, 2023; Osuji & Major-Jack, 2024)

The findings from research question 2 centered on the implementation strategies of approved budgets for equitable financial allocation across tertiary institutions in Rivers State. The study revealed that budget implementation is based on institutional needs such as student enrollment, infrastructure development, and staffing requirements, all of which are used to guide financial distribution. Furthermore, the use of performance indicators such as academic output and financial accountability helps direct funds strategically to priority areas. Stakeholder involvement was another critical finding, as faculty members, administrators, and even students participated in budget oversight processes. Additionally, disbursement of funds was found to occur in phases, such as quarterly releases, with each phase contingent on utilization reports and institutional performance.

These findings resonate with Adu et al. (2020), who asserted that higher education institutions in developing countries must align budget execution with performance metrics to foster transparency and accountability. Similarly, Yusuf and Alabi (2021) argue that participatory budgeting that engages academic and non-academic staff enhances trust and efficiency in fund utilization. Moreover, Uzochukwu and Edeh (2023) emphasized that phased fund disbursement, tied to performance and accountability frameworks, ensures that public funds are not only protected from misuse but also aligned with actual institutional needs and delivery outcomes. Thus, this study supports the growing body of evidence suggesting that strategic, performance-informed, and stakeholder-driven implementation of budgets leads to equitable and effective financial allocation in tertiary institutions.

Research question 3 focused on the monitoring and evaluation mechanisms employed in budget execution for effective financial allocation in tertiary institutions. Here the findings show that institutions employ internal and external audits, budget review meetings, and compliance checklists. Regular financial reporting and stakeholder feedback mechanisms were common. These findings correspond with Uzochukwu and Edeh (2023) and Nduka and Briggs (2023), they emphasized the value of monitoring systems for accountability in public funding. Furthermore, the findings highlighted the inclusive involvement of stakeholders, faculty members, administrators, and students in monitoring and overseeing budget execution to enhance transparency and resource efficiency. A key observation was that funds are not disbursed in a lump sum but rather in structured phases (e.g., quarterly), with each phase subject to prior utilization reports and measurable institutional performance.

These findings corroborate the work of Olanrewaju and Adesola (2022), who emphasized that performance-driven budget implementation, when combined with stakeholder oversight, enhances institutional credibility and fiscal responsibility. Chinwendu and Mohammed (2021) also assert that participatory financial governance, especially in higher education, leads to more equitable resource distribution and minimizes financial mismanagement. In addition, Adegbite and Akinlabi (2023) found that phased fund release mechanisms anchored on performance reviews and needs assessments promote better planning, discourage fund diversion, and ensure alignment between spending and actual institutional priorities. The alignment of this study's findings with contemporary literature confirms the importance of transparency, participation, and strategic planning in the effective execution of tertiary education budgets. Collectively, the results confirm that effective budgetary practices in Rivers State tertiary institutions are driven by inclusive planning, performance-based implementation, and continuous monitoring and feedback mechanisms that strengthen fiscal accountability

CONCLUSION

The study concluded that budgetary planning, budget implementation, monitoring and evaluation practices are budgetary practices for effective financial allocation to tertiary institutions in Rivers State. Comprehensive needs assessment, estimation of internal and external outcomes, identifying needs such as student enrollment, infrastructure, and staffing for effective financial allocation, and submission of regular financial reports (monthly or quarterly) to relevant authorities for tracking budget execution amongst others are budgetary practices that were identified as often used to assess the effective financial allocation to tertiary financial allocation to tertiary institutions in Rivers State.

Recommendations

The findings of the study recommended that:

- Tertiary institutions should adopt a comprehensive and inclusive budgetary planning approach that involves key stakeholders such as faculty heads, department administrators, finance officers, and student representatives. This ensures that budgets are aligned with actual institutional needs, such as enrollment growth, infrastructure demands, and staffing.
- Budget implementation should be guided by performance metrics and priority-based disbursement. To achieve this, Institutions should link fund releases to measurable outputs such as academic achievements, research impact, and financial accountability.
- Tertiary institutions must develop a systematic budget evaluation framework that regularly monitors financial performance against planned outcomes. This should include mid-year reviews, post-implementation audits, and feedback loops that inform future budgeting cycles.

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