

**AN ADDRESS DELIVERED BY ARAKUNRIN OLUWAROTIMI
AKEREDOLU, GOVERNOR OF ONDO STATE, ON THE
OCCASION OF THE SIGNING OF THE YEAR 2021
APPROPRIATION BILL INTO LAW ON 18TH DECEMBER,
2020 AT COCOA CONFERENCE HALL, ALAGBAKA, AKURE.**

Protocol

It is with great pleasure that I welcome you all to the signing of the year 2021 Appropriation Bill Ceremony. As you all know, today's event marks the last Budget to be thus prepared during the first term of this administration and hence, it is with a grateful heart that I give all the glory to God Almighty who in His infinite mercies, has kept us thus far and has crowned every of our efforts with good success.

2. Ladies and Gentlemen, let me use this auspicious occasion to express my pristine appreciation to the good people of Ondo State who stood by us in the long walk to this day. We appreciate your unwavering confidence, steadfastness, loyalty, trust and faith in us as shown in the gubernatorial election of 10th October, 2020.

3. In the course of the year, the national economy was confronted with double shocks of Covid-19 Pandemic and domestic upheaval of End-Sars protest which led to low price of crude oil arising from the vagaries of the international oil market and reduced level of production. This has resulted in consistent dwindling in national revenue and its resultant effects of

substantial reduction in allocations from the nation's Federation Account to all tiers of Government. The economic situation that prevails globally, nationally and indeed, sub-nationally in the outgoing year has made it imperative for our State to identify and embark upon economic rejuvenation to engender self-reliance. We are, therefore, left with no other option than to evolve strategies for steering the ship of the State towards the path of economic viability.

4. Ladies and Gentlemen, it is the resolve of this administration not to be deterred by various economic challenges facing the State. We strongly believe that we can rise out of this dust and pull ourselves by the bootstraps and shake off our current economic challenges, to create a new Ondo State that will be better for all.

5. The 2021 Budget, Christened Budget of **HOPE**, has a total Budget size of ₦174.873 Billion. Of this amount, ₦13.633 Billion representing 7.8% is for Debt Service; ₦12.241 Billion representing 7.0% is for Statutory Transfers to OSOPADEC and the 10% Share of Independent Revenue to Joint-Account and Allocation Committee (JAAC) of Local Government in the State. The sum of ₦79.084 Billion and ₦69.915 Billion representing 45.2% and 40.0% are for Recurrent Expenditure and Capital Expenditure respectively.

6. A major aspect to note about the Budget is the desire to pull our economic 'chestnut out of the fire'. Thus, the 2021 Budget will reactivate our economic life through technical and technological education while ensuring that the avalanche of infrastructural projects are completed. We will use the 2021 appropriation law to bring hope and succour to the most vulnerable of our society. In no distant time, the Commissioner for Economic Planning and Budget, will make the details of the Budget available to the public. I will plead that we all acquaint ourselves with the Budget and position ourselves to run with the provisions as government would ensure strict implementation of the provisions therein.

7. A copy of the Law will be placed on the Ondo State Portal www.ondobudget.org immediately after this ceremony. Hard copies of the Budget will also be made available for the general public. Hence, all Stakeholders are to avail themselves the opportunity provided by studying the details and key-in into its implementation process.

8. Distinguished ladies and gentlemen, I wish to assure you that despite the daunting challenges before us, this Budget will be implemented towards the continued delivery of dividends of good governance to our people. It is our earnest belief that at the end of the Budget year, the State will have moved very close to actualizing the dreams and aspirations of this Administration, which is to transform this

State from a Civil Service State to an industrialized one. I also want you all to know that accountability and prudent management of public fund would be our watchword, so as to give value for every Naira spent and to ensure judicious utilization of all appropriated fund. Similarly, I am optimistic that the oversight function of the Honourable members, will further enhance the monitoring aspect of the Budget for seamless implementation.

9. Honourable Members, Ladies and Gentlemen, I wish to particularly appreciate Mr Speaker and all the members of Ondo State House of Assembly for scrutinizing the Budget proposal in record time, without compromising the integrity of the document. I also want to specially appreciate members of the House Committee on Finance and Appropriation, who throughout the process of crafting the Budget demonstrated uncommon sense of dedication, responsibility and painstakingly considered the details of the Budget, even at the expense of their personal conveniences, to ensure speedy passage of the Budget. To all members of that Committee, I say thank you.

10. Also, I want to thank all stakeholders that were involved in crafting this budget, for the numerous ways you have contributed to the success story we are witnessing today. My appreciation also goes to the Management and Staff of Ministry of Economic Planning and Budget for

their dedication, patriotism and above all, innovativeness, in bringing about the changes we have witnessed in Budget crafting in the last three and half years. To all of you, I say thank you.

11. Let me also use this opportunity to thank members of the Treasury Board, the State Executive Council, the ever dedicated and conscientious technocrats who continue to improve on the existing standard, and remain wonderful examples of loyal and professional public servants. You are indeed an invaluable asset to our State.

12. Finally, let me remind all of us that, the world in which we live is full of opportunities that we can explore; it is our duty to transform the opportunities into real tangible outcomes. It is time to keep our head up as a State and plow forward in strength, and believe that tomorrow will be great, knowing fully well that even though we are not where we should be, certainly, we are not where we used to be. I, therefore, enjoin you to keep pace with the present administration as we take Ondo State further on the path of sustainable greatness.

13. Ki Ipinle Ondo le di ibi amuyangan;
Ojuse gbogbo wa ni;

14. As the year draws to a close, I wish you God's profound peace, abiding presence, and guidance in all your endeavours.

15. Compliment of the season and God bless you all.