

ONDO STATE OF NIGERIA
OVERALL SUMMARY 2021 BUDGET (N)

		Approved Estimates 2020	Estimates 2021
REVENUE			
1	11010101:- STATUTORY ALLOCATION	26,730,614,126.83	33,413,267,659.00
2	12:- INDEPENDENT REVENUE PAID TO CRF	24,244,763,854.86	28,778,132,248.49
3	11010201:- SHARE OF VAT	17,879,043,585.31	12,925,776,176.00
4	43030104:- CASH RESERVE/ROLL-OVER FUND	4,081,000,000.00	16,763,282,735.00
5	11010106:- MINERAL DERIVATION	10,945,781,929.54	11,583,777,563.23
6	14100101:- GAIN ON FOREIGN EXCHANGE	1,500,000,000.00	2,000,000,000.00
7	41020106:- BUDGET SUPPORT	3,500,000,000.00	0
8	14050201:- GAIN ON DISPOSAL OF ASSET - INVESTMENT PROPERTY	0	5,500,000,000.00
9	14070201:- REFUND ON FEDERAL ROADS	8,000,000,000.00	0
10	11010301:- EXCESS CRUDE	4,035,917,290.15	2,100,000,000.00
11	41020101:- SHORT TERM BORROWINGS/DOMESTIC LOAN	9,838,772,904.69	12,929,054,140.32
12	4203:- LONG-TERM BORROWINGS	26,661,391,484.54	11,214,300,000.00
13	1302:- GRANTS	12,707,484,078.86	10,475,715,003.28
14	14070207:- WITHHOLDING TAX REFUND FROM FGN	1,000,000,000.00	0
15	14070206:- FOREX ACCOUNT STABILIZATION/EXCESS CHARGES REFUND	313,230,745.22	0
16	14070106:- Health Insurance Contribution	0.00	590,000,000.00
17	14070208:- REFUND ON EXCESS CRUDE	0	26,600,000,000.00
TOTAL REVENUE:		151,438,000,000.00	174,873,305,525.32

		Approved Estimates 2020	Estimates 2021
DEBT SERVICE			
1	Debt Repayment (Principal)	13,000,000,000.00	13,632,855,034.70
TOTAL DEBT:		13,000,000,000.00	13,632,855,034.70
STATUTORY TRANSFERS			
1	PAYMENT OF SHARE OF STATE IGR TO LOCAL GOVERNMENTS (10% IGR)	1,424,476,385.49	2,330,470,016.12
2	TRANSFER TO OSOPADEC	6,378,312,771.81	4,633,511,025.29
3	TRANSFER TO INTERNAL REVENUE SERVICES	4,257,519,505.89	5,276,607,239.05
TOTAL TRANSFER:		12,060,308,663.19	12,240,588,280.46
RECURRENT ESTIMATES			
1	Salaries and Wages	40,059,974,547.93	42,227,913,104.57
2	Overhead Cost	3,764,833,550.00	4,286,329,750.00
3	Special Programmes	12,205,839,307.00	12,095,855,000.00
4	Grants and Contributions	8,340,955,000.00	9,558,400,000.00
5	Social Contributions and Social Benefits	10,650,800,000.00	10,915,880,000.00
TOTAL RECURRENT ESTIMATES:		75,022,402,404.93	79,084,377,854.57
Capital Expenditure Estimate			
1	Capital Expenditure	51,355,288,931.88	69,915,484,355.59
TOTAL CAPITAL:		51,355,288,931.88	69,915,484,355.59
TOTAL EXPENDITURE:		151,438,000,000.00	174,873,305,525.32