

**AN ADDRESS DELIVERED BY DR. OLUSEGUN MIMIKO,
GOVERNOR OF ONDO STATE, ON THE OCCASION OF THE
SIGNING OF THE YEAR 2011 APPROPRIATION BILL INTO LAW
AT THE COCOA CONFERENCE HALL, GOVERNOR'S OFFICE,
AKURE.**

PROTOCOL

It is with a heart full of joy that I am here today to sign into law the year 2011 Appropriation Bill, which I presented to the Ondo State Sunshine Assembly of Hope in December, 2010. This happens to be the second budget to be so prepared by this administration and incidentally is coming at a time that this administration is about to complete its second year in office. The budget, which is to be signed into law, is tagged "A Caring Heart" Budget II and it aims at consolidating on our developmental programmes started over a year ago, many of which are still on-going.

Let me acknowledge with profound appreciation, the sacrifice of our Lawmakers who had to postpone their recess to enable them give prompt passage to the Law.

One important distinctive feature of the budget to be signed into law today is that it has reduced miscellaneous capital items like purchase of vehicles, office equipment, furniture etc to as low as 5% of

the total Capital Budget. This is to enable us concentrate on life-changing projects that will leave long-lasting impact on the populace. Hence, adequate attention is accorded to all inherited projects as well as new ones started by this administration. It also captures programmes and projects designed to engender change in the lives of our people and lift us all to a higher pedestal of development.

Distinguished Ladies and Gentlemen, the Appropriation Bill for 2011 has a provision of One Hundred and Forty-Three Billion, Five Hundred Million Naira (~~₦~~143,500,000,000.00) only made up of Fifty-Eight Billion, One Hundred and Ninety Million Naira (~~₦~~58,190,000,000.00) only as Recurrent Expenditure and Eighty-Five Billion, Three Hundred and Ten Million Naira (~~₦~~85,310,000,000.00) only as Capital Expenditure. As I speak to you, the soft copy of the budget being signed into law today has already been uploaded on our web portal: www.ondobudget.org waiting for release after this ceremony. Similarly, hard and soft copies will also be available to members of the public and the organized private sector as soon as we complete the event of today. This is to enable the general public and the private

sector key into the programmes and enable them play the roles expected of them. We plan to continue with our dialogue with private investors for massive private capital investment in the economy to complement government spending.

Ladies and Gentlemen, in order to ensure that projects contained in the budget are adequately funded, without cases of abandoned projects, which could be occasioned by short fall in revenue from the Federation Account, a revenue summit will be organised very shortly. In addition, a standing committee has been put in place **to drive the revenue base of the State**. The committee is expected to meet on a monthly basis to assess revenue inflow and ensure that targets are met. By the special Grace of God, we expect a bright outlook and the completion of the projects contained in the budget within this fiscal year.

Let me once more thank the leadership and members of the Ondo State House of Assembly, the State Executive Council and the technocrats, for the praise worthy performance in the compilation and processing of the 2011 Budget and to also solicit support for the

implementation stage. I also acknowledge the support and encouragement of the good people of Ondo State, without whom the peace enjoyed in the State would not have been possible. If not for the peace in the State, we would not have been able to put to test our vision for Ondo State.

Distinguished Ladies and Gentlemen, it is now my pleasure to give assent to the 2011 Appropriation Bill as passed by the Ondo State House of Assembly, to the glory of God and the advancement of the people and the economy of Ondo State.

Thank you and God bless you all.