

ONDO STATE OF NIGERIA  
OVERALL SUMMARY 2021 BUDGET

		Approved Estimates 2020	Estimates 2021
<b>REVENUE</b>			
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	28,581,307,400.22
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	5,282,462,969.00
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	7,504,505,890.00
12	4203:- LONG-TERM BORROWINGS	26,661,391,484.54	11,214,300,000.00
13	1302:- GRANTS	12,707,484,078.86	12,500,715,003.28
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
<b>TOTAL REVENUE:</b>		<b>151,438,000,000.00</b>	<b>159,796,112,660.73</b>
<b>DEBT SERVICE</b>			
1	Debt Repayment (Principal)	13,000,000,000.00	13,632,855,034.70
<b>TOTAL DEBT:</b>		<b>13,000,000,000.00</b>	<b>13,632,855,034.70</b>
<b>STATUTORY TRANSFERS</b>			
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
<b>TOTAL TRANSFER:</b>		<b>12,060,308,663.19</b>	<b>12,240,588,280.46</b>
<b>RECURRENT ESTIMATES</b>			
1	Salaries and Wages	40,059,974,547.93	42,227,913,104.68
2	Overhead Cost	3,764,833,550.00	3,849,449,620.00
3	Special Programmes	12,205,839,307.00	10,667,243,853.61
4	Grants and Contributions	8,340,955,000.00	9,488,050,500.00
5	Social Contributions and Social Benefits	10,650,800,000.00	10,915,880,000.00
<b>TOTAL RECURRENT ESTIMATES:</b>		<b>75,022,402,404.93</b>	<b>77,148,537,078.29</b>
<b>Capital Expenditure Estimate</b>			
1	Capital Expenditure	51,355,288,931.88	56,774,132,267.39
<b>TOTAL CAPITAL:</b>		<b>51,355,288,931.88</b>	<b>56,774,132,267.39</b>
<b>TOTAL EXPENDITURE:</b>		<b>151,438,000,000.00</b>	<b>159,796,112,660.84</b>