ONDO STATE BUDGET OFFICE
MINISTRY OF ECONOMIC PLANNING & BUDGET

REPORT OF THE BUDGET CONSULTATIVE MEETING WITH THE REPRESENTATIVES OF THE PEOPLE OF AKURE SOUTH, AKURE NORTH, IDANRE AND IFEDORE ON THE 2026–2028 MEDUIM TERM EXPENDITURE FRAMEWORK (MTEF) AND 2026 BUDGET HELD AT THE CONFERENCE HALL OF THE MINISTRY OF WOMEN AFFAIRS AND SOCIAL DEVELOPMENT, AKURE ON WEDNESDAY, 24TH SEPTEMBER, 2025.

MINISTRY OF ECONOMIC PLANNING AND BUDGET, ONDO STATE BUDGET OFFICE AKURE
STAKEHOLDERS' ENGAGEMENT FOR THE 2026-2028 MEDIUM TERM EXPENDITURE FRAMEWORK(MTEF) AND 2026 BUDGET PREPARATION

AGENDA

i. Registration

ii. Opening Prayer

iii. Introduction

iv. Administrative Secretary's Welcome Address

v. Overview of the 2026-2028 MTEF and the 2026 Budget

vi. Scorecard Presentation

vii. Harvesting of Inputs from Stakeholders

viii. Questions and Answers

ix. Vote of Thanks

1.0. INTRODUCTION

In line with Section 22, Subsection 2 (a) and (b) of the Ondo State Fiscal Responsibility Law (2017) which mandates public consultation during the formulation of the State's Medium-Term Expenditure Framework (MTEF) and the annual budget, a consultative meeting was convened with key stakeholders on the preparation of the 2026–2028 MTEF and 2026 Budget.

1.1. The engagement aimed to ensure participatory budgeting, enhance transparency, and gather meaningful inputs from the citizenry that will guide government spending priorities in the coming fiscal years.

2.0. OBJECTIVES OF THE MEETING

2.1. The specific objectives of this meeting are as listed hereunder:

- To present the fundamentals guiding the preparation of the 2026–2028 MTEF and 2026 budget projections.
- To review the performance of the current budget and highlight lessons for improved implementation.
- To present the scorecards of the present administration for the current fiscal year.
- To harvest inputs, comments, and requests from the people of the four Local Government Areas in the Akure South, Akure North, Ifedore and Idanre for inclusion in the 2026 budget.

3.0. PARTICIPANTS

3.1. The meeting was presided over by the Honourable Commissioner for Economic Planning & Budget, Mr. `Laolu Akindolie while the Administrative Secretary, Budget Office, Pastor Stephen Aworere hosted the participants, At the meeting were the Directors of Budget, Mr. Ayo Ikuejomofo; Fiscal Policy and Macroeconomics, Mr. Josua Omowaye; Budget Monitoring and Appraisal. Mr. Femi Ogunlela; ICT & e-Budgeting Mr. Emmanuel Abiodun; Finance and Administration, Mr. Bosun Adu; Accounts, Mrs. Titilayo Fakankun. The Directors, Heads of Departments, and other Senior officials in the Economic Planning & Coordinating Office of the Ministry were also present. Representatives of the people of Akure South, Akure North, Idanre and Ifedore Local Government Areas, and the media were at the meeting in their numbers.

4.0. OPENING REMARKS

4.1. The meeting commenced with opening remarks from the Administrative Secretary, Ondo State Budget Office, who welcomed all participants and emphasized the government's commitment to inclusiveness in the budgeting process. He noted that the consultative forum was an opportunity to ensure the budget reflects the real priorities of the people and called on all groups to contribute constructively to the deliberations.

5.0. PRESENTATION ON BUDGET FUNDAMENTALS

5.1. The Administrative Secretary, Budget Office made a detailed presentation on:

- Performance of the Current Budget: Analysis of revenue and expenditure trends, level of budget implementation, and key achievements so far in the fiscal year.
- Projections for 2026–2028: Underlying macroeconomic assumptions (inflation, oil price benchmark, GDP growth), projected revenues, and proposed expenditure ceilings.
- Sectoral Allocation of the 2026 Budget: Preliminary figures showing how resources will be distributed across the 13 key sectors of the State's economy in line with the government's development priorities.

5.2. He highlighted the need to strengthen revenue mobilization, control recurrent expenditure growth, and ensure value for money in capital investments.

Table 1: Economic Fundamentals for the 2026-2028 MTEF

Macro-Mineral Item	Year				Basis
	2025	2026	2027	2028	
National Real GDP Growth	3.40%	3.20%	3.30%	3.30%	Based on IMF Article IV
National Inflation	24.00%	23.00%	17.00%	15.00%	Based on IMF Article IV
Crude Oil Price Actual	$70	$60	$60	$60	EIA Forecast for 2025 and 2026, steady into 2027 and 2028
Crude Oil Price Benchmark	$65	$55	$55	$55	$5 below forecast Actual Price to allow for fluctuations
Crude Oil Production (MBPD)	1.65	1.7	1.75	1.8	Moderate increase over the period the MTEF (includes lease condensate)
NGN:USD Exchange Rate	1500	1500	1500	1500	Current Rate
Mineral Ratio	18.00%	20.00%	22.00%	24.00%	2025 is based on Jan-Jun actuals. Assumes some efficiency gains in 2025 onwards.

Source: Nigeria Governors' Forum and Budget Office

Table 2: 2026-2028 REVENUE/INFLOW PROJECTIONS

Recurrent Revenue	2026	2027	2028
Statutory Allocation	59,477,548,821	61,440,307,932	63,467,838,094
Net Derivation	37,097,264,000	38,321,473,712	39,586,082,344
VAT	87,255,713,682	90,135,152,234	93,109,612,257
Independent Revenue (IR)	43,499,957,000	47,228,958,000	47,228,958,000
Exchange Gain	11,501,095,876	11,880,632,040	12,272,692,897
Ecological Fund	953,419,143	984,881,975	1,017,383,080
State Infrastructure & Security	55,805,930,502	57,647,526,209	59,549,894,573
NLNG Dividend	34,453,924,695	35,590,904,210	36,765,404,049
Excess Non-Oil & Solid Minerals	7,130,897,000	7,366,216,601	7,609,301,749

Electronic Money Transfer Levy (EMTL)	4,789,685,012	5,029,169,262	5,280,627,725
Other FAAC Revenue	24,845,291,407	25,665,186,023	26,512,137,162
Total Recurrent Revenue	**366,810,727,138**	**381,290,408,198**	**392,399,931,932**
Financing	6,713,000,000	1,600,000,000	1,200,000,000
Total Budget Size	**373,523,727,138**	**382,890,408,198**	**393,599,931,932**

Source: Budget Office

Table 3: 2026-2028 EXPENDITURE/OUTFLOW PROJECTIONS

Recurrent Expenditure	**2026**	**2027**	**2028**
Salary and Wages	73,340,593,858	77,007,623,551	80,858,004,728
Overheads	28,308,632,702	29,724,064,337	31,210,267,554
Social Contribution and Social Benefits	25,948,411,576	27,245,832,155	28,608,123,763
Grants and Contributions	14,151,565,230	14,859,143,492	15,602,100,666
Public Debt Charge	24,954,855,584	16,878,441,494	6,859,249,294
Transfer to Local Government	3,589,246,711	3,757,015,287	3,757,015,287
Transfer to Internal Revenue Services	7,607,489,895	9,658,805,130	9,658,805,130
Total	**177,900,795,555**	**179,130,925,445**	**176,553,566,422**
Transfer to OSOPADEC	14,838,905,600	15,328,589,485	15,834,432,938
Reserves			
Contingency Reserve	4,890,573,290	5,093,987,069	5,426,159,138
Planning Reserve	11,004,321,814	11,438,712,246	11,771,997,958
Total Reserves	15,894,895,104	16,532,699,315	17,198,157,096
Capital Expenditure	**164,889,130,879**	**171,898,193,953**	**184,013,775,477**
Discretional Funds	162,416,130,879	170,298,193,953	182,813,775,477
Non-Discretional Funds	2,473,000,000	1,600,000,000	1,200,000,000
Total Budget Size	**373,523,727,138**	**382,890,408,198**	**393,599,931,932**

Source: Budget Office

FOCUS OF 2026 BUDGET

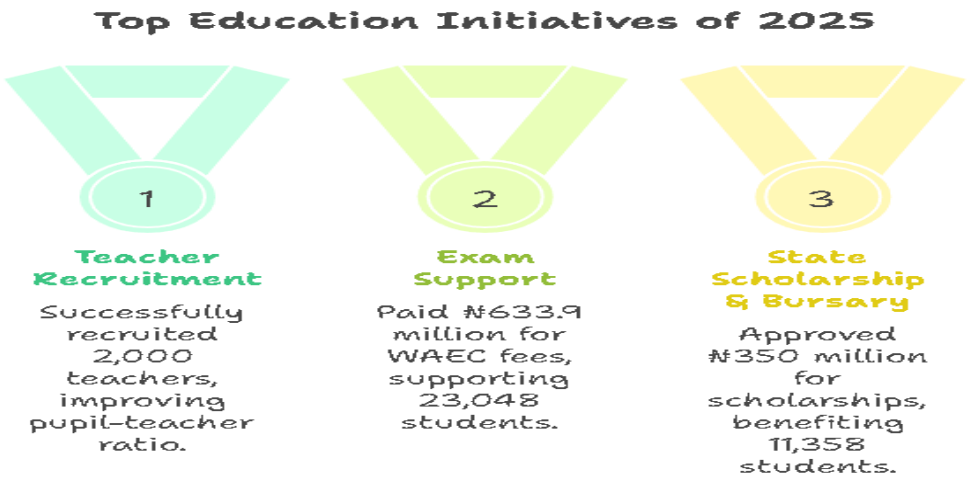
Policy Thrust	**Strategies**
1. Sustained Food Security and Agricultural Transformation	• Strengthen agricultural value chains, mechanization, and agro-processing.
	• Support smallholder farmers with inputs, finance, and climate-smart practices.
2. Human Capital Development and Skills Enhancement	• Invest in quality education, healthcare, and vocational training.
	• Expand youth empowerment and digital skills development initiatives.
3. Infrastructure Expansion and Modernization	• Prioritize transport, energy, water, housing, and ICT infrastructure
	.• Promote urban renewal and public-private partnerships in infrastructure delivery.
	• Prioritising technology-driven, transparent, and efficient tax systems.

4. Sustained drive on Internally Generated Revenue (IGR) Mobilization	• Broaden the revenue base while blocking leakages and ensuring compliance.
5. Resilient and Inclusive Community Development	• Strengthen grassroots governance and community-led development.
	• Improve access to basic services and build resilience against climate risks. • Enhance security of lives and property through community policing and collaborative safety initiatives.
6. Social Inclusion and Social Protection	• Expand social safety nets for vulnerable and marginalized groups.
	• Enhance access to affordable healthcare, housing, and education.
7. Economic Diversification and Industrial Growth	• Promote non-oil sectors, MSMEs, and public-private investments.
	• Foster innovation, research, and development to drive new industries.
8. Prudent Fiscal Management	• curtail all fiscal waste
	• Minimise debt acquisition
	• Strict budget implementation

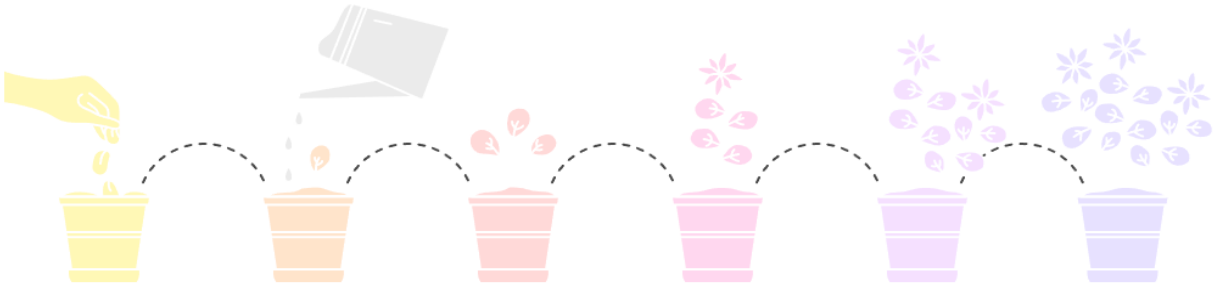
Source: Budget Office

6.0. SCORECARD PRESENTATION

6.1. The Honourable Commissioner for Economic Planning & Budget presented the scorecards of the present administration for the current year. He provided updates on major projects, programmes, and reforms being implemented across all sectors, showing the progress made towards achieving the targets of the Ondo State Development Plan. He reaffirmed the government's commitment to fiscal discipline, sustainable development, and improving the living standards of the people of Ondo State.



Healthcare Improvement in 2025



Limited Healthcare Access

Inadequate coverage and quality

Expand Insurance

ORANGHIS covers formal and informal sectors

Sustain Maternity Scheme

AMCHIS benefits pregnant women and children

Strengthen Drug Safety

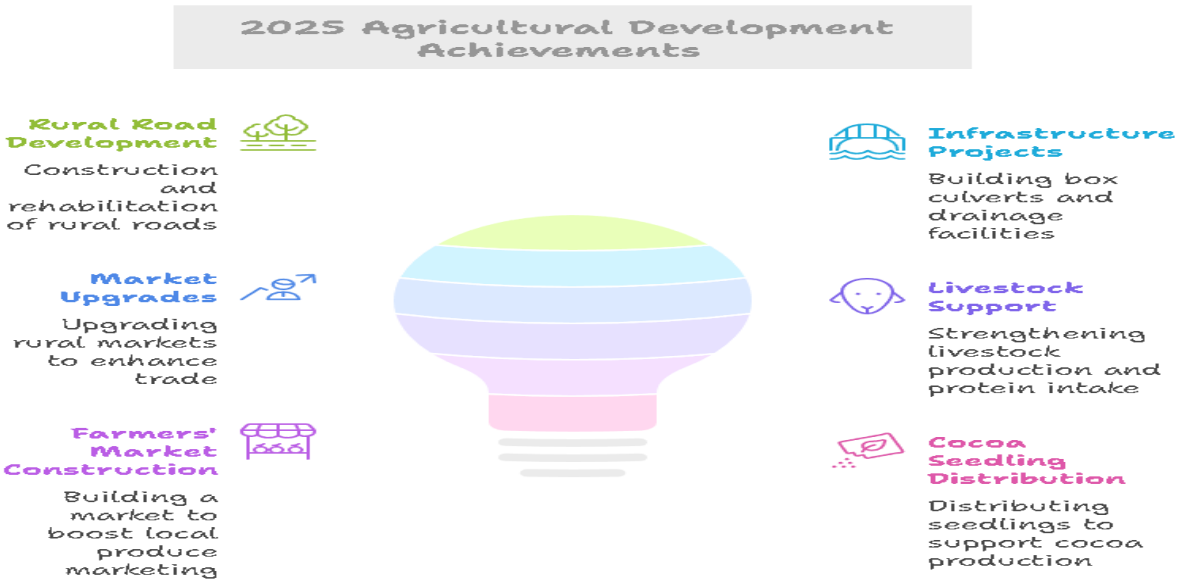
Truscan machines detect fake drugs

Revitalize Infrastructure

Modern equipment and facility upgrades

Improved Healthcare Access

Safer, higher quality healthcare for all



7.0. OBSERVATIONS / COMMENTS / REACTIONS FROM STAKEHOLDERS

7.1. Following the presentations, participants asked questions, raised concerns, and made suggestions on various sectoral issues.

7.2. Key concerns raised included:

i. The road construction from Road block to stopped before getting to Araromi Omoaladan where farm produce in much quantities are cultivated
ii. Oke-Odu-Ijare-Aaye-Araromi Omoaladan road is in deplorable condition
iii. The beneficiaries of OD-CARES programme are not known in various communities
iv. Roads in Ifedore streets are bad
v. Owena-Alade road is poor condition
vi. Feeder roads in Adofure Community require grading and paving

vii. Security post and patrol van for security agents in Isinigbo Community
viii. Isinigbo Community roads need to be graded and Asphalt laid
ix. Iju-Ise-Igbokigbo Road is bad
x. Security post and patrol van for security agents in Iju Town
xi. Committee to manage Markets in Ondo State should be constituted
xii. The traditional rulers need to support market women leaders to regulate and stabilize prices goods in Markets
xiii. Solar lights are needed in all Markets in Akure
xiv. The road from St. Thomas to Adabo Akure is in bad state
xv. The completion of Ijoka Road is long overdue
xvi. The rural roads in Iju needs to be graded and paved
xvii. Solar lights in the streets of Iju town
xviii. Potable water facilities for the people in Iju
xix. Support the NGOs in Ifedore
xx. Bursary and Scholarship grants to Tertiary Students is still small to compare with other Niger/Delta States

7.3. The Hon. Commissioner provided clarifications, assured participants of the government's willingness to incorporate their inputs, and encouraged continued partnership with the people of Akure South, Akure North, Ifedore and Idanre.

8.0. RECOMMENDATIONS

8.1. Some notable recommendations from stakeholders were:

i. Continue the road construction from Road block to Araromi Omoaladan
ii. Rehabilite the Oke-Odu-Ijare-Aaye-Araromi Omoaladan road
iii. Publish the names of the beneficiaries of OD_CARES programme
iv. Grade and Asphalt lay street roads in Ifedore
v. Construct the Owena-Alade road
vi. Grade and Asphalt lay the feeder roads in Adofure Community
vii. Provide security post and patrol van for security agents in Isinigbo Community
viii. Grade and Asphalt lay the Isinigbo Community roads
ix. Construct the Iju-Ise-Igbokigbo Road
x. Provide security post and patrol van for security agents in Iju Town
xi. Set up Committee to manage Markets in Ondo State
xii. Encourage the traditional rulers to support market women leaders to regulate and stabilize prices goods in Markets
xiii. Install Solar light in all Markets in Akure
xiv. Rehabilitate the road from St. Thomas to Adabo Akure
xv. Fast-track the completion of Ijoka Road
xvi. Construct the rural roads in Iju
xvii. Install Solar lights in the streets of Iju town
xviii. Provide potable water facilities for the people in Iju
xix. Support the NGOs in Ifedore

xx. Increase the Bursary and Scholarship grants to Tertiary Students to compare with other Niger/Delta States

9.0. CONCLUSION

The Honourable Commissioner appreciated all participants for their contributions and reaffirmed that the inputs received would be taken into consideration during the preparation of the 2026 budget and the Medium-Term Expenditure Framework (MTEF). The meeting was brought to the close after a vote of thanks.

Comr. Mayowa Emmanuel Falayi
Akure South PWD Chairman
08037389719

Mrs. Boboye Esther
Chairlady Artisan, Ifedore
08066557470

Chief (Mrs.) Mary Ojo
Iyaloja-General of Idanre
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Oba Idowu Faborode
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10.0. ANNEXES

- Annex A: Agenda of the Meeting
- Annex B: Copies of Presentations

2025 BUDGET IMPLEMENTATION: THE JOURNEY SO FAR.

PRESENTED BY

THE HONOURABLE COMMISSIONER,
MINISTRY OF ECONOMIC PLANNING & BUDGET

AT

THE 2026 BUDGET PREPARATION STAKEHOLDERS' ENGAGEMENT

SEPTEMBER 2025

CONTENTS

- Introduction
- 2025 Capital Budget Sectoral Allocation/Performance
- 2025 Key Sectoral Achievements
- Key Ongoing Capital Projects in Akure South, Akure North, Idanre & Ifedore LGAs
- Conclusion

INTRODUCTION

The present administration has shown unwavering commitment to expanding our economic frontiers, improving citizens' quality of life, and driving sustainable development.

Distinguished ladies and gentlemen, we are here today, not only to give you feedback on achievements so far, but also to listen to you as we shape the 2026 Budget to reflect the needs and aspirations of our people.

The 2025 Budget of Economic Recovery earmarked ₦433.622 billion for the execution of capital projects and programmes across all sectors in the State to actualize this Administration's vision, as encapsulated in 'OUR EASE' Agenda. Much of that amount was to come from development partners and creditors who up till now have not demonstrated absolute willingness to assist. Hence, we may be constrained to review the 2025 Budget soon.

In 2026, we will screen all these development partners assistance to ensure that only the most feasible ones are accommodated in the budget as we intend to live within our means.

INTRODUCTION CONT'D

The strategic blueprint of Mr. Governor – OUR EASE – is built on seven pillars that will guide all our investments in the State from education to infrastructure, from power to agriculture:

O – Orderliness, Security & Rule of Law

U – Urban/Rural Development through Agriculture & Blue Economy

R – Revolutionary Technological Advancement & Industrialization

E – Efficient Healthcare & Socio-Economic Welfare

A – Adequate Power & Affordable Energy

S – Sustainable Infrastructure Development & Tourism

E – Education, Human Capital Development & Entrepreneurship

2025 Capital Budget Sub-Sector Allocation/Performance

S/N	SUB-SECTOR/SECTOR	CAPITAL BUDGET (₦)	MID-YEAR TARGET (₦)	MID-YEAR ACTUAL EXPENDITURE (₦)	MID-YEAR PERFORMANCE
1	Agric	53,123,898,492.00	26,561,949,246.00	415,516,212.30	1.56
2	Trade & Industry	8,006,050,000.00	4,003,025,000.00	8,000,000.00	0.2
3	Infrastructure	243,551,525,000.00	121,775,762,500.00	41,143,171,067.33	33.79
4	Public Finance	19,611,301,000.00	9,805,650,500.00	4,307,779,615.57	43.93
A	**ECONOMIC SECTOR**	**324,292,774,492.00**	**162,146,387,246.00**	**45,874,466,895.20**	**28.29**
5	Education	25,604,100,000.00	12,802,050,000.00	8,058,480,107.26	62.95
6	Health	22,545,320,000.00	11,272,660,000.00	5,235,387,322.25	46.44
7	Social & Community Development	11,501,444,682.00	5,750,722,341.00	405,553,000.00	7.05
8	Environment & Sewage Management	12,103,500,000.00	6,051,750,000.00	159,000,000.00	2.63
B	**SOCIAL SERVICES SECTOR**	**71,754,364,682.00**	**35,877,182,341.00**	**13,858,420,429.51**	**38.63**
C	LAW & JUSTICE SECTOR	15,317,560,000.00	7,658,780,000.00	1,000,441,454.00	13.06
D	REGIONAL SECTOR	195,000,000.00	97,500,000.00	-	-
11	General Administration	14,175,800,826.00	7,087,900,413.00	1,093,966,882.26	15.43
12	Legislative	6,509,000,000.00	3,254,500,000.00	-	-
13	Information	1,377,500,000.00	688,750,000.00	55,236,500.00	8.02
E	**ADMINISTRATION SECTOR**	**22,062,300,826.00**	**11,031,150,413.00**	**1,149,203,382.26**	**10.42**
	GRAND TOTAL	**433,622,000,000.00**	**216,811,000,000.00**	**61,882,532,160.97**	**28.54**

2025 Key Sectoral Achievements – Education

- **Teacher Recruitment:**
  - 1,000 primary school teachers
  - 1,000 secondary school teachers
  - Reduced pupil-teacher ratio
- **Exam Support:**
  - ₦633.9m paid to WAEC for **23,048 students**
  - NABTEB fees paid for all eligible candidates in public secondary schools & technical colleges
- **State Scholarship & Bursary:**
  - ₦350m approved for **11,358 students** in tertiary institutions nationwide
  - 100% increase in Bursary from **₦10,000 to ₦20,000 per student**

2025 Key Sectoral Achievements - Education (Cont'd)

- **Education Infrastructure Investments in 2025:**
- **Primary Schools:**
  - 134 schools renovated/constructed at the cost of ₦6.738
  - Provision of new furniture for pupils & teachers
  - Supply of Early Childhood Care & Development Education (ECCDE) materials
- **Secondary Schools:**
  - Renovation of 60 schools across the State
  - Total investment: ₦3.108 billion
- **Technical Colleges:**
  - Renovation/Construction of facilities in 5 colleges:
    - Owo
    - Ileoluji/Okeigbo
    - Akoko South-West
    - Okitipupa
    - Idanre

2025 Key Sectoral Achievements - Education (Cont'd)

Summarily:

- In education, we made bold investments to improve both access and quality. 2,000 new teachers were recruited to reduce classroom congestion. Through the OSOPADEC scheme, nearly 5,000 students benefitted from scholarships, while WAEC and NABTEB fees were fully covered for over 23,000 students across the State.
- In addition, Government approved ₦350 million in scholarships and bursaries for 11,358 Ondo State students in tertiary institutions, with disbursement set to commence shortly.
- On infrastructure, 134 primary schools were upgraded with renovated classrooms, new furniture, and ECCDE materials. Also 60 secondary schools were renovated at a cost of ₦3.1 billion, and undertook projects in 5 Government Technical Colleges. These interventions are laying a stronger foundation for the future of education in our State."

2025 Key Sectoral Achievements – Healthcare

- **Health Insurance:**
  - Launched Orange Health Insurance Scheme (ORANGHIS) to provide affordable, quality healthcare for all residents
  - Expanded to cover the informal sector
- **Maternal & Child Health:**
  - Sustained the Abiyamo Maternity & Child Health Insurance Scheme (AMCHIS)
  - Over 40,000 pregnant women and children under 5 benefitted
- **Drug Quality & Safety:**
  - Strengthened Taskforce on Fake/Counterfeit Drugs with deployment of Truscan machines

2025 Key Sectoral Achievements – Healthcare (Cont'd)

- **Infrastructure & Equipment:**
  - Renovation and equipping of health facilities with modern hospital equipment
  - Revitalization and maintenance of 102 health facilities under the World Bank–assisted IMPACT project at over N7.2 Billion
- **Facility Upgrades:**
  - Renovation and equipping of multiple health facilities with modern hospital equipment
- **IMPACT Project (World Bank Assisted):**
  - Revitalization and maintenance of 102 health facilities across the State
- **Improved Access:**
  - Better maternal and child health services
  - Strengthened primary healthcare delivery system

2025 Key Sectoral Achievements - Healthcare (Cont'd)

Summarily:

- In healthcare, Government expanded access and improved quality through the **Orange Health Insurance Scheme (ORANGHIS)**, now covering both formal and informal sectors. We sustained the **Abiyamo Maternity and Child Health Insurance Scheme (AMCHIS)**, with over **40,000 pregnant women and children under five** benefitting.
- To safeguard citizens, the **Taskforce on Fake Drugs** was strengthened with Truscan machines for rapid detection. On infrastructure, we renovated and equipped facilities with modern hospital equipment, and through the World Bank–assisted **IMPACT project**, revitalized **102 health facilities** across the State spending over N7.2 Billion.
- These interventions are making healthcare more accessible, safer, and of higher quality for our people."

2025 Key Sectoral Achievements – Infrastructure

- **Roads & Bridges:**
- 10km **Oke-Aro–Idanre Road (Phase 1)** road dualization, Akure South LGA
- 6.7km **Akungba–Ikare Road** road dualization with spur to University Road, Ondo North
- 27.5km **Okitipupa–Igbokoda Road** road dualization, Ondo South
- **Onyearugbulem/Shagari/Irese Road Flyover** – at completion stage
- Construction, rehabilitation & overlay of **60km selected roads** across the State
- **Power & Lighting:**
- Installation of **solar-powered streetlights** in Ondo West, Ilaje, Owo & Akure South

2025 Key Sectoral Achievements – Infrastructure (Cont'd)

- **Public Facilities:**
- Rehabilitation & upgrading of **Akure Township Stadium**
- Construction of **Judiciary Village**, Oba Osupa Road, Akure
- Completion of **Oba's Council Secretariat**, Alagbaka, Akure
- **Water Projects:**
- Rehabilitation of water supply schemes in Okeigbo, Oba Akoko, Idoani, Okitipupa, Ilutitun & Araromi-Obu
- Ongoing rehabilitation of **Owena Multipurpose Dam & Owena–Ondo Water Supply Scheme** to serve 6 LGAs
- Rehabilitation of Iworin Oka water supply scheme, Oka Akoko
- Rehabilitation of Industrial Borehole at Obenla, Ilaje.

2025 Key Sectoral Achievements - Infrastructure (Cont'd)

Summarily:

- In infrastructure, substantial progress were recorded on major roads such as the **Oke-Aro–Idanre**, **Akungba–Ikare**, and the **27.5km Okitipupa–Igbokoda Road**, while the **Onyearugbulem/Shagari/Irese Flyover** is now at completion stage. In total, about **60km of roads** are under construction and rehabilitation across the State.
- **Solar-powered streetlights were provided** in key LGAs, the **Akure Township Stadium is being upgraded**, the **Oba's Council Secretariat has been completed**, and work is ongoing on the **Judiciary Village**.
- In the water sector, several schemes have been rehabilitated, while the **Owena Multipurpose Dam and Owena–Ondo scheme** are being revived to serve six LGAs. These interventions are enhancing mobility, public facilities, and access to safe water for our people."

2025 Key Sectoral Achievements – Agriculture

- **386.48 km of rural roads** constructed, rehabilitated, or upgraded across the 18 LGAs under the **RAAMP** project.
- Construction of **box culverts and drainage facilities** in rural communities under **RAAMP**.
- Upgrading of rural markets at **Ojota (Idanre LGA)**, **Odolua (Ileoluji/Okeigbo LGA)**, and **Ipare (Ilaje LGA)** under **RAAMP**.
- Ongoing implementation of the **Livestock Productivity and Resilience Support (L-PRES) Project** to strengthen livestock production and improve protein intake.
- Construction of a **Farmers' Market** along Ondo Road, Akure to boost local produce marketing and reduce reliance on imports.
- Distribution of **over 2 million cocoa seedlings** to farmers across the State to support agricultural productivity and export potential.

2025 Key Sectoral Achievements - Agriculture (Cont'd)

Summarily:

- In agriculture, under **RAAMP**, over **386 km of rural roads** were improved, along with culverts, drainage facilities, and market upgrades in **Idanre, Ileoluji/Okeigbo, and Ilaje**.
- The **L-PRES project** was advanced to boost livestock production, while **over 2 million cocoa seedlings** were distributed to farmers across the State. By year-end, investments in agriculture are expected to be scaled up to further support farmers and enhance food security."

2025 Key Sectoral Achievements – Energy

- Ongoing procurement of **O'Datiwa Prepaid Meters** for residents at affordable rates to curb estimated billings.
- Collaboration with the **Transmission Company of Nigeria (TCN)** enabled the commercial use of the long-abandoned **Omotosho 2x15MW Power Plant**.
- Development of **solar mini-grids in 30 communities**; **14 completed and operational**, injecting **394KW** into the State's power sector.
- Completion and activation of the **132/133KV Ode-Erinje** and **Oba-Ile 330/132/33KV Transmission Stations**.

2025 Key Sectoral Achievements - Energy (Cont'd)

Summarily:

- "**O'Datiwa Prepaid Meters** are being procured to curb estimated billing, while the **Omotosho Power Plant** was revived for commercial use.
- **Solar mini-grids in 30 communities**—14 already operational—added **394KW** to supply. The **Ode-Erinje and Oba-Ile Transmission Stations** were also completed and activated. Further renewable and off-grid solutions are being explored.

2025 Key Sectoral Achievements (Cont'd)

- **Environment**
- Ongoing **dredging of waterways and canals** in flood- and erosion-prone areas across the State to reduce disaster risks.
- Procurement of relief materials for victims of rainstorm disasters and stocking of SEMA warehouse for the first half of the year 2025
- Evacuation of public waste and payment of sweepers and labourers for the month of January to April, 2025, Akure, Owo, Ikare, Igbokoda, Ore & Ondo
- **Entrepreneurship**
- **500 youths** enrolled in ICT training across Ondo State.
- Establishment of **five computer training centres** to provide employable tech skills.
- Through **ONDEA**, a total of **43,792 beneficiaries** empowered with training, startup kits, and business support.

2025 Key Sectoral Achievements (Cont'd)

OD-CARES Programme Achievements

- The Ondo State Community Action Recovery and Economic Stimulus (OD-CARES) is an extension of the Nigeria COVID-19 Action Recovery and Economic Stimulus (NG-CARES) Programme for Results (PforR). It is an emergency initiative aimed at supporting the poor and vulnerable and stabilizing micro and small enterprises affected by the COVID-19 pandemic. The programme has positively impacted lives across the State.

2025 Key Sectoral Achievements - (Cont'd)

OD-CARES Key Achievements:

- 10,550 households receive ₦20,000 bi-monthly under the Social Cash Transfer programme.
- 19,985 individuals receive ₦10,000 monthly under the Labour-Intensive Public Work (LIPW) programme.
- 5,097 farmers received agricultural support services, including seeds and inputs, under the Agricultural Inputs and Services initiative.
- **farmers** are accessing and utilizing agricultural infrastructure, including roads, culverts, and jetties.
- **5,589 farmers** (male and female) received agricultural assets such as goatry, fisheries, and poultry under the Agricultural Assets Projects.
- **1,863 business owners (SMEs)** received operational support grants ranging from **₦300,000 to ₦600,000 a**cross all 18 LGAs.

Key Ongoing Capital Projects in Akure South, Akure North, Idanre & Ifedore LGAs

- Construction/Renovation of 22 Public Primary Schools, amounting to ₦1.036 billion in Akure South, Akure North, Idanre & Ifedore LGAs.
- Renovation of 17 Public Secondary Schools in Akure South, Akure North, Idanre & Ifedore LGAs with the project cost amounting to ₦0.721 billion.
- Renovation/Construction of building in Government Technical College, Idanre.
- Construction of a dedicated 11KVA power line to connect the Ondo State Radiovision Corporation to the National Grid via the Electricity Distribution Company.
- Rehabilitation/Upgrading of Akure Township Stadium, Ondo State at the cost of ₦0.881 billion.
- Nigeria Urban Water Sector Reform and Akure water supply & Sanitation Project Sponsored by AFDB at the cost of ₦161.510 billion.
- National Urban Water Sector Reform Project Sponsored by AFD at the cost of ₦37.393 billion.

Key Ongoing Capital Projects in Akure South, Akure North, Idanre & Ifedore LGAs Cont'd

- Construction Of Dual Carriage Way from Arakale - Oke Aro - Km 10 Akure/Idanre, Akure, Ondo State.
- Construction of 6.1 km selected roads in Igoba, Igele, Ifesowapo, Ajipowo axis in Akure North/South LGA.
- Asphalt Overlay of Selected Roads in Idanre and Akure Group C, Ondo State.
- Fabrication and Installation of 870m Modern Guard Rail (Barrier) System along Oba Adesida Road, Akure, Ondo State.
- Provision and Installation of Stand-alone Solar Streetlight in Akure Township and Replacement of the Conventional Streetlights, Ondo State.
- Upgrading And Vertical Enhancement of The Landscape of Chief Rueben Fasonranti Park, Opposite the Ondo State Governor's Office Complex, Akure.
- The total cost of ongoing road construction/rehabilitation projects in Akure South, Akure North, Idanre & Ifedore LGAs amounted to ₦52.503 billion.

Key Ongoing Capital Projects in Akure South, Akure North, Idanre & Ifedore LGAs Cont'd

- Construction of 32 Nos Terrace Block for Cabinet Members in Ondo State.
- Spot Improvement Works On 12.2km Imafon/Ilado - Falae Farm Gate, Akure, Akure-North L.G.A, Ondo State - Lot 3.
- Construction/Upgrading of 13.75km Iju (Atewologun) – Ise-Ekiti (Ondo/Ekiti State Boundary).
- Construction of 15.5km Oda - Cocoa Board - Camp 2 Rural Roads Upgrading.
- Construction/Upgrading of 15.85km Ijare – Eti-Mariwo Vil. Road, Ijare(9km) and Ipogun – Ita Oniyan Road, Akure(6.8km).
- Construction/Upgrading of 10.9 km Idanre-Obajare Road, Idanre LGA - Lot 4.
- Backlog Maintenance/Rehabilitation of 25.77 km Idanre -Alaelefosan Road, Idanre.
- Construction/Improvement of Ojota market.
- The total cost of ongoing construction/rehabilitation of rural roads by the Rural Access & Agricultural Marketing Project (RAAMP) in Akure South, Akure North, Idanre & Ifedore LGAs amounted to ₦15.812 billion.

Conclusion

The preparation, implementation, and monitoring of the State Budget have steadily improved, aligning with international best practices. Stakeholder involvement continues to demonstrate this Administration's commitment to **open governance, transparency, and accountability**.

Government is determined that its programmes and projects make real impacts in **every community**, with completed projects and beneficiaries growing and contributing to visible socio-economic development.

Your input into the **2026 Budget** is crucial to ensure it reflects the needs and aspirations of all Ondo State residents.

OVERVIEW OF 2026-2028 MEDIUM TERM EXPENDITURE FRAMEWORK
&
2026 BUDGET ASSUMPTIONS

INTRODUCTION

This forum gives us the opportunity to reflect on our current performance, strengthen our strategies for the year ahead, and set a medium-term direction that will guide resource allocation and development priorities. The MTEF is also aimed at accomplishing the top priorities of the present administration which is the completion of all ongoing developmental projects, reconstruction and renovation of dilapidated infrastructures such as water, roads, schools, health facilities, etc. for the benefit of the people of Ondo State.

Your insights and contributions are invaluable in ensuring that our fiscal plans are realistic, inclusive, and forward-looking.

INTRODUCTION *Cont'd*

Today, our focus is threefold: to review the mid-year performance of the 2025 budget, to deliberate on the proposals for the 2026 fiscal year, and to consider the 2026–2028 Medium-Term Expenditure Framework.

We are meeting against the backdrop of economic headwinds—persistent inflation, revenue constraints, and global uncertainties—which continue to test our resilience. Yet, government remains committed to prudent fiscal management, transparency, and reforms aimed at sustaining growth and improving the welfare of our people.

2025 BUDGET ALLOCATIONS

S/N	ITEM	APPROVED ESTIMATES 2024	% ALLOCATION
1	Debt Service	22,026,631,000.00	3.15%
2	Transfers	20,842,445,000.00	2.98%
3	Recurrent Expenditure	222,168,420,000.00	31.81%
4	Capital Expenditure	433,622,000,000.00	62.07%
	GRAND TOTAL:	698,659,496,000.00	100.00%

PERFORMANCE OF 2025 BUDGET AS AT JUNE

REVENUE PERFORMANCE

	REVENUE SOURCES	2025 APPROVED BUDGET	MID-YEAR ACTUAL	% PERFORMANCE
(A)	**Opening Balance**	**163,165,939,483.52**	**152,195,229,428.31**	
(B)	**Revenue from Federation Account**			
i	Statutory Allocation	28,753,049,516.40	26,457,391,019.83	92%
ii	Mineral Derivation Fund	25,250,000,000.00	16,967,098,255.10	67%
iii	Share of Value Added Tax	71,559,000,000.00	42,503,154,070.11	59%
iv	Ecological Fund-State	5,000,000,000.08	438,034,825.29	9%
v	Exchange Gain	50,000,000,000.00	5,147,359,876.20	10%
vi	Electronic Money Transfer Levy	5,000,000,000.00	2,117,298,362.34	42%
vii	State Infrastructure & Security	20,000,000,000.00	24,756,756,756.77	124%
viii	Signature Bonus	60,000,000,000.00	-	-
ix	Excess Non-Oil	-	3,121,381,457.74	
x	Solid Mineral	-	267,165,620.20	
xi	NLNG Dividend	-	11,607,235,142.12	
xii	Other FAAC Distributions	-	13,739,004,875.10	
	Sub-Total: Revenue from Federation Account	**265,562,049,516.48**	**147,121,880,260.80**	55%
(C)	**Independent Revenue**			
i	ODIRS	27,356,663,516.48	18,095,419,477.48	66%
ii	MEDAS	15,989,027,483.52	4,387,949,932.49	27%
	Sub-Total: Independent Revenue	**43,345,691,000.00**	**22,483,369,409.97**	**52%**
(D)	**Loans & Grants**			
i	Domestic Loan/Borrowing	119,252,116,000.00	-	0%
ii	Foreign Loan/Borrowings	91,590,500,000.00	5,626,279,485.20	6%
iii	Foreign Aids	853,200,000.00	-	0%
iv	Domestic Grants	10,190,000,000.00	4,424,157,616.65	43%
v	Foreign Grants	450,000,000.00	283,114,710.68	63%
vi	Health Insurance Contribution	4,250,000,000.00	1,261,387,624.08	30%
	Sub-Total: Loans & Grants	**226,585,816,000.00**	**11,594,939,436.61**	**5%**
	GRAND TOTAL	**698,659,496,000.00**	**333,395,418,535.69**	**48%**

PERFORMANCE OF 2025 BUDGET AS AT JUNE

EXPENDITURE PERFORMANCE

S/N	EXPENDITURE ITEMS:	2025 APPROVED BUDGET	MID YEAR TARGET	MID YEAR ACTUAL	PERFORMANCE
A	**RECURRENT EXPENDITURE**				
i	SALARY AND WAGES	110,215,000,000.00	55,107,500,000.00	35,252,311,935.04	64%
ii	OVERHEAD COST	55,908,000,000.00	27,954,000,000.00	14,638,390,045.21	52%
iii	SOCIAL CONTRIBUTION AND SOCIAL BENEFITS	29,561,120,000.00	14,780,560,000.00	12,418,467,321.74	84%
iv	GRANTS AND CONTRIBUTIONS	26,484,300,000.00	13,242,150,000.00	6,918,362,122.04	52%
	SUB-TOTAL	**222,168,420,000.00**	**111,084,210,000.00**	**69,227,531,424.03**	**62%**
B	**OTHER RECURRENT**				
i	PUBLIC DEBT CHARGES	22,026,631,000.00	11,013,315,500.00	9,494,138,353.14	86%
ii	TRANSFERS-PAYMENT	20,842,445,000.00	10,421,222,500.00	5,649,554,839.22	54%
	SUB-TOTAL	**42,869,076,000.00**	**21,434,538,000.00**	**15,143,693,192.36**	**71%**
C	**CAPITAL EXPENDITURE**				
i	CAPITAL EXPENDITURE	433,622,000,000.00	216,811,000,000.00	61,882,532,160.97	29%
	SUB-TOTAL	**433,622,000,000.00**	**216,811,000,000.00**	**61,882,532,160.97**	**29%**
	GRAND TOTAL	**698,659,496,000.00**	**349,329,748,000.00**	**146,253,756,777.36**	**42%**

2026-2028 Macro-Economic Framework

▪The key parameters as well as other macroeconomic projections driving the medium-term revenue and expenditure framework have been advised by the NGF Secretariat in line with the emergent realities. The figures are presented in the table below.

Macro-Mineral Item	Year				Basis
	2025	2026	2027	2028	
National Real GDP Growth	3.40%	3.20%	3.30%	3.30%	Based on IMF Article IV
National Inflation	24.00%	23.00%	17.00%	15.00%	Based on IMF Article IV
Crude Oil Price Actual	$70	$60	$60	$60	EIA Forecast for 2025 and 2026, steady into 2027 and 2028
Crude Oil Price Benchmark	$65	$55	$55	$55	$5 below forecast Actual Price to allow for fluctuations
Crude Oil Production (MBPD)	1.65	1.7	1.75	1.8	Moderate increase over the period the MTEF (includes lease condensate)
NGN:USD Exchange Rate	1500	1500	1500	1500	Current Rate
Mineral Ratio	18.00%	20.00%	22.00%	24.00%	2025 is based on Jan-Jun actuals. Assumes some efficiency gains in 2025 onwards.

2026-2028 REVENUE/INFLOW PROJECTIONS

Recurrent Revenue	**2026**	**2027**	**2028**
Statutory Allocation	59,477,548,821	61,440,307,932	63,467,838,094
Net Derivation	37,097,264,000	38,321,473,712	39,586,082,344
VAT	87,255,713,682	90,135,152,234	93,109,612,257
Independent Revenue (IR)	43,499,957,000	47,228,958,000	47,228,958,000
Exchange Gain	11,501,095,876	11,880,632,040	12,272,692,897
Ecological Fund	953,419,143	984,881,975	1,017,383,080
State Infrastructure & Security	55,805,930,502	57,647,526,209	59,549,894,573
NLNG Dividend	34,453,924,695	35,590,904,210	36,765,404,049
Excess Non-Oil & Solid Minerals	7,130,897,000	7,366,216,601	7,609,301,749
Electronic Money Transfer Levy (EMTL)	4,789,685,012	5,029,169,262	5,280,627,725
Other FAAC Revenue	24,845,291,407	25,665,186,023	26,512,137,162
Total Recurrent Revenue	**366,810,727,138**	**381,290,408,198**	**392,399,931,932**
Financing	6,713,000,000	1,600,000,000	1,200,000,000
Total Budget Size	**373,523,727,138**	**382,890,408,198**	**393,599,931,932**

2026-2028 REVENUE/INFLOW PROJECTIONS

Ratios	2026	2027	2028
Growth in Recurrent Revenue	26.96%	3.95%	2.91%
Growth in Recurrent Expenditure	-26.43%	0.69%	-1.44%
Capital Expenditure Ratio	47.09%	51.89%	53.77%
Deficit to Total Expenditure	1.80%	0.42%	0.30%

2026-2028 EXPENDITURE/OUTFLOW PROJECTIONS

Recurrent Expenditure	**2026**	**2027**	**2028**
Salary and Wages	73,340,593,858	77,007,623,551	80,858,004,728
Overheads	28,308,632,702	29,724,064,337	31,210,267,554
Social Contribution and Social Benefits	25,948,411,576	27,245,832,155	28,608,123,763
Grants and Contributions	14,151,565,230	14,859,143,492	15,602,100,666
Public Debt Charge	24,954,855,584	16,878,441,494	6,859,249,294
Transfer to Local Government	3,589,246,711	3,757,015,287	3,757,015,287
Transfer to Internal Revenue Services	7,607,489,895	9,658,805,130	9,658,805,130
Total	**177,900,795,555**	**179,130,925,445**	**176,553,566,422**
Transfer to OSOPADEC	14,838,905,600	15,328,589,485	15,834,432,938
Reserves			
Contingency Reserve	4,890,573,290	5,093,987,069	5,426,159,138
Planning Reserve	11,004,321,814	11,438,712,246	11,771,997,958
Total Reserves	15,894,895,104	16,532,699,315	17,198,157,096
Capital Expenditure	**164,889,130,879**	**171,898,193,953**	**184,013,775,477**
Discretional Funds	162,416,130,879	170,298,193,953	182,813,775,477
Non-Discretional Funds	2,473,000,000	1,600,000,000	1,200,000,000
Total Budget Size	**373,523,727,138**	**382,890,408,198**	**393,599,931,932**

FOCUS OF 2026 BUDGET

Policy Thrust	Strategies
1. Sustained Food Security and Agricultural Transformation	• Strengthen agricultural value chains, mechanization, and agro-processing.
	• Support smallholder farmers with inputs, finance, and climate-smart practices.
2. Human Capital Development and Skills Enhancement	• Invest in quality education, healthcare, and vocational training.
	• Expand youth empowerment and digital skills development initiatives.
3. Infrastructure Expansion and Modernizatio	• Prioritize transport, energy, water, housing, and ICT infrastructure
	.• Promote urban renewal and public-private partnerships in infrastructure delivery.
4. Sustained drive on Internally Generated Revenue (IGR) Mobilization	• Prioritising technology-driven, transparent, and efficient tax systems.
	• Broaden the revenue base while blocking leakages and ensuring compliance.
5. Resilient and Inclusive Community Development	• Strengthen grassroots governance and community-led development.
	• Improve access to basic services and build resilience against climate risks.
	• Enhance security of lives and property through community policing and collaborative safety initiatives.
6. Social Inclusion and Social Protection	• Expand social safety nets for vulnerable and marginalized groups.
	• Enhance access to affordable healthcare, housing, and education.
7. Economic Diversification and Industrial Growth	• Promote non-oil sectors, MSMEs, and public-private investments.
	• Foster innovation, research, and development to drive new industries.
8. Prudent Fiscal Management	• Curtail all fiscal waste
	• Minimise debt acquisition
	• Strict budget implementation

2026-2028 SECTORAL CAPITAL ALLOCATION (DISCRETIONARY FUNDS)

Capital Expenditure by Sector		Discretionary Funds					
No.	Sector	% 2026	2026 Allocation	% 2027	2027 Allocation	% 2028	2028 Allocation
1	ADMINISTRATION OF JUSTICE	4.00%	6,496,645,235	4.00%	6,811,927,758	4.00%	7,312,551,019
2	AGRICULTURAL DEVELOPMENT	10.01%	16,257,854,701	10.01%	17,046,849,215	10.01%	18,299,658,925
3	EDUCATION	15.00%	24,362,419,632	15.00%	25,544,729,093	15.00%	27,422,066,322
4	ENVIRONMENT AND SEWAGE MANAGEMENT	10.00%	16,241,613,088	10.00%	17,029,819,395	10.00%	18,281,377,548
5	GENERAL ADMINISTRATION	5.50%	8,932,887,198	5.50%	9,366,400,667	5.50%	10,054,757,651
6	HEALTH	15.00%	24,362,419,632	15.00%	25,544,729,093	15.00%	27,422,066,322
7	INFORMATION	1.50%	2,436,241,963	1.50%	2,554,472,909	1.50%	2,742,206,632
8	INFRASTRUCTURAL DEVELOPMENT	13.59%	22,072,352,186	13.59%	23,143,524,558	13.59%	24,844,392,087
9	LEGISLATIVE ADMINISTRATION	6.00%	9,744,967,853	6.00%	10,217,891,637	6.00%	10,968,826,529
10	PUBLIC FINANCE	5.00%	8,120,806,544	5.00%	8,514,909,698	5.00%	9,140,688,774
11	REGIONAL DEVELOPMENT	0.00%	0	0.00%	0	0.00%	0
12	COMMUNITY DEVELOPMENT	10.00%	16,241,613,088	10.00%	17,029,819,395	10.00%	18,281,377,548
13	ENERGY	1.40%	2,273,825,832	1.40%	2,384,174,715	1.40%	2,559,392,857
14	TRADE AND INDUSTRY	3.00%	4,872,483,926	3.00%	5,108,945,819	3.00%	5,484,413,264
	Total	100.00%	162,416,130,879	100.00%	170,298,193,953	100.00%	182,813,775,477

2026-2028 SECTORAL CAPITAL ALLOCATION CONT'D (NON-DISCRETIONARY FUNDS)

Capital Expenditure by Sector		Non-Discretionary Funds		
No.	Sector	2026 Allocation	2027 Allocation	2028 Allocation
1	ADMINISTRATION OF JUSTICE	0	0	0
2	AGRICULTURAL DEVELOPMENT	1,373,000,000	600,000,000	600,000,000
3	EDUCATION	0	0	0
4	ENVIRONMENT AND SEWAGE MANAGEMENT	1,100,000,000	1,000,000,000	600,000,000
5	GENERAL ADMINISTRATION	0	0	0
6	HEALTH	0	0	0
7	INFORMATION	0	0	0
8	INFRASTRUCTURAL DEVELOPMENT	0	0	0
9	LEGISLATIVE ADMINISTRATION	0	0	0
10	PUBLIC FINANCE	0	0	0
11	REGIONAL DEVELOPMENT	14,838,905,600	15,328,589,485	15,834,432,938
12	COMMUNITY DEVELOPMENT	0	0	0
13	ENERGY	0	0	0
14	TRADE AND INDUSTRY	0	0	0
	Total	**17,311,905,600**	**16,928,589,485**	**17,034,432,938**

2026-2028 SECTORAL CAPITAL ALLOCATION CONT'D (TOTAL CAPITAL ALLOCATION)

Capital Expenditure by Sector		Total Capital Envelope					
No.	Sector	% 2026	2026 Allocation	% 2027	2027 Allocation	% 2028	2028 Allocation
1	ADMINISTRATION OF JUSTICE	3.6%	6,496,645,235	3.6%	6,811,927,758	3.7%	7,312,551,019
2	AGRICULTURAL DEVELOPMENT	9.8%	17,630,854,701	9.4%	17,646,849,215	9.5%	18,899,658,925
3	EDUCATION	13.6%	24,362,419,632	13.6%	25,544,729,093	13.7%	27,422,066,322
4	ENVIRONMENT AND SEWAGE MANAGEMENT	9.6%	17,341,613,088	9.6%	18,029,819,395	9.4%	18,881,377,548
5	GENERAL ADMINISTRATION	5.0%	8,932,887,198	5.0%	9,366,400,667	5.0%	10,054,757,651
6	HEALTH	13.6%	24,362,419,632	13.6%	25,544,729,093	13.7%	27,422,066,322
7	INFORMATION	1.4%	2,436,241,963	1.4%	2,554,472,909	1.4%	2,742,206,632
8	INFRASTRUCTURAL DEVELOPMENT	12.3%	22,072,352,186	12.4%	23,143,524,558	12.4%	24,844,392,087
9	LEGISLATIVE ADMINISTRATION	5.4%	9,744,967,853	5.5%	10,217,891,637	5.5%	10,968,826,529
10	PUBLIC FINANCE	4.5%	8,120,806,544	4.5%	8,514,909,698	4.6%	9,140,688,774
11	REGIONAL DEVELOPMENT	8.3%	14,838,905,600	8.2%	15,328,589,485	7.9%	15,834,432,938
12	COMMUNITY DEVELOPMENT	9.0%	16,241,613,088	9.1%	17,029,819,395	9.1%	18,281,377,548
13	ENERGY	1.3%	2,273,825,832	1.3%	2,384,174,715	1.3%	2,559,392,857
14	TRADE AND INDUSTRY	2.7%	4,872,483,926	2.7%	5,108,945,819	2.7%	5,484,413,264
	Total	100.00%	179,728,036,479	100.00%	187,226,783,438	100.00%	199,848,208,415

CHALLENGES

- ✓ Inadequate Revenue
- ✓ Inflation and economic uncertainty
- ✓ Over-ambitious or unrealistic drawdown budgeting
- ✓ Insecurity (food, lives & properties) and Social unrest

COMMENTS, QUESTIONS,

SUGGESTIONS

AND

ANSWERS