

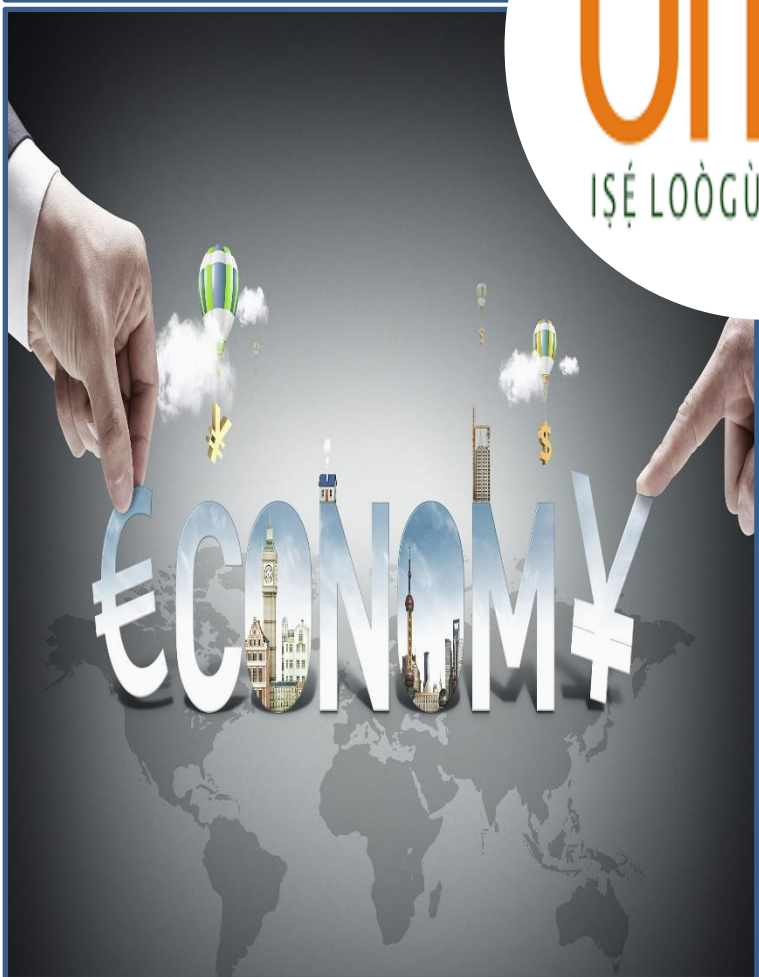


ONDO STATE

2024 CITIZENS' BUDGET

*“BUDGET OF ECONOMIC
RESILIENCE”*

ONDO STATE BUDGET OFFICE
MARCH 2024



BUDGET GLOSSARY

Budget is an estimation of revenues and expenditure of the government over a specified period, usually a year.

Citizens Budget is a simpler, less technical version of government's budget specifically designed to present key information that is understandable by the general public.

Recurrent Expenditure is the part of the total government expenditure meant for monthly payment of salaries of government workers, payment of interest on debts and daily running of Ministries, Departments and Agencies of Government.

Capital Expenditure is the part of government expenditures meant for developmental projects like schools, hospitals, roads, etc in the State.

Opening Balance is the unspent amount brought forward from the last financial year, to be added to the current year revenue.

Personnel Costs are the part of recurrent expenditure of government used for the payment of salaries of government workers and political office holders. It contains salaries and wages, social contribution and social benefits.

Overhead Costs are the part of recurrent expenditures of government used for daily or periodic administrative expenses.

Debt Stock is the total of domestic and external debts of the government over a period of time.

Debt servicing is the amount of money allocated in the budget for the repayment of principal of domestic and external debts.

Revenue is the total amount generated by the government over a specified period.

Social Contribution and Social Benefits is part of the estimates statutorily used to pay Pensions

Actual Revenue is the actual amount of revenue generated within the specified time frame.

Actual Expenditure is the part of the expenditure budget that a ministry or agency actually accessed for its recurrent expenses or capital projects. This is the amount authorized by government and accessed by the agencies after due procurement process has been fulfilled.

Statutory Allocation is the allocation to the State from the Federation Accounts. It is determined by Federation Account Allocation Committee (FAAC).

Utilized Funds is the total amount paid out by the Ministry, Department or Agency upon the provision of a service by a Contractor or Agency.

IPSAS: International Public Sector Accounting Standards

OUR FOCUS: REDEEMED which is the policy of the current Administration.

REDEEMED:

R - Rural and Agricultural Development.

E - Educational Advancement and Human Capital Development

D - Development through Massive Infrastructure

E - Efficient Service Delivery, Development and Policy Implementation

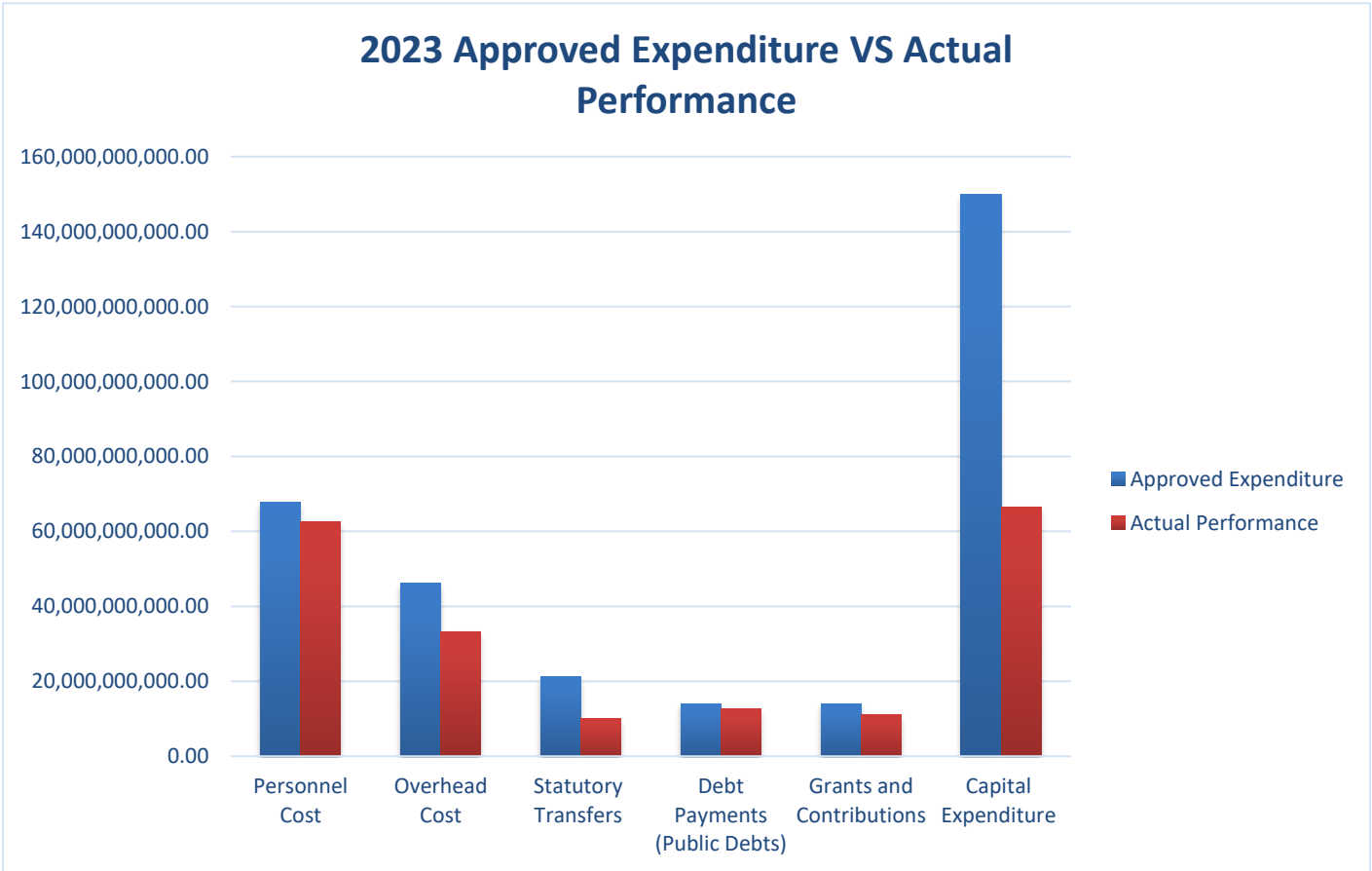
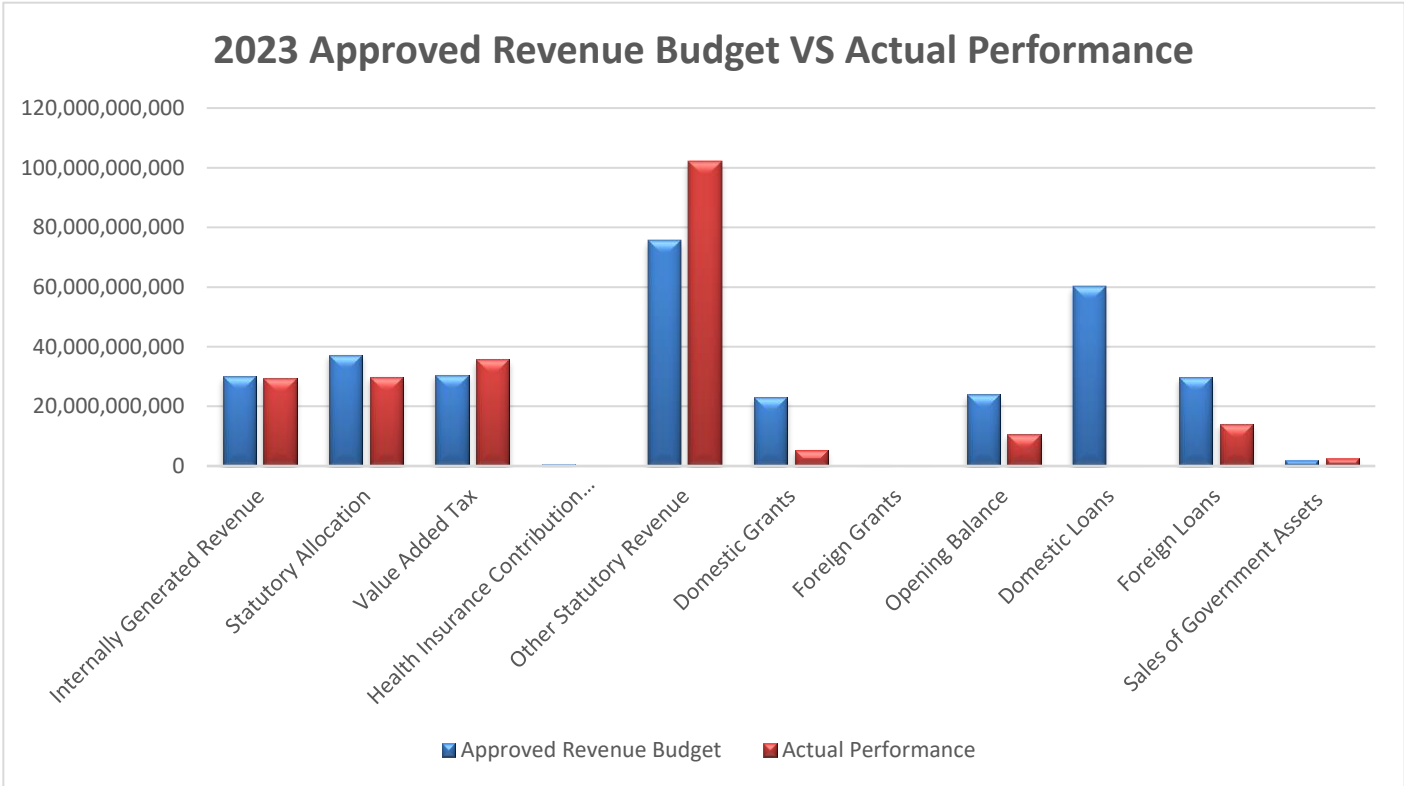
E - Effective Health Care and Social Welfare

M – Maintenance of Law and Order for Adequate Security

E - Energy, Mining and Sustainable Industries.

D – Digital Revolution and Entrepreneurship.

Budget Performance for 2023



HOW MUCH IS GOVERNMENT GOING TO SPEND IN YEAR 2024

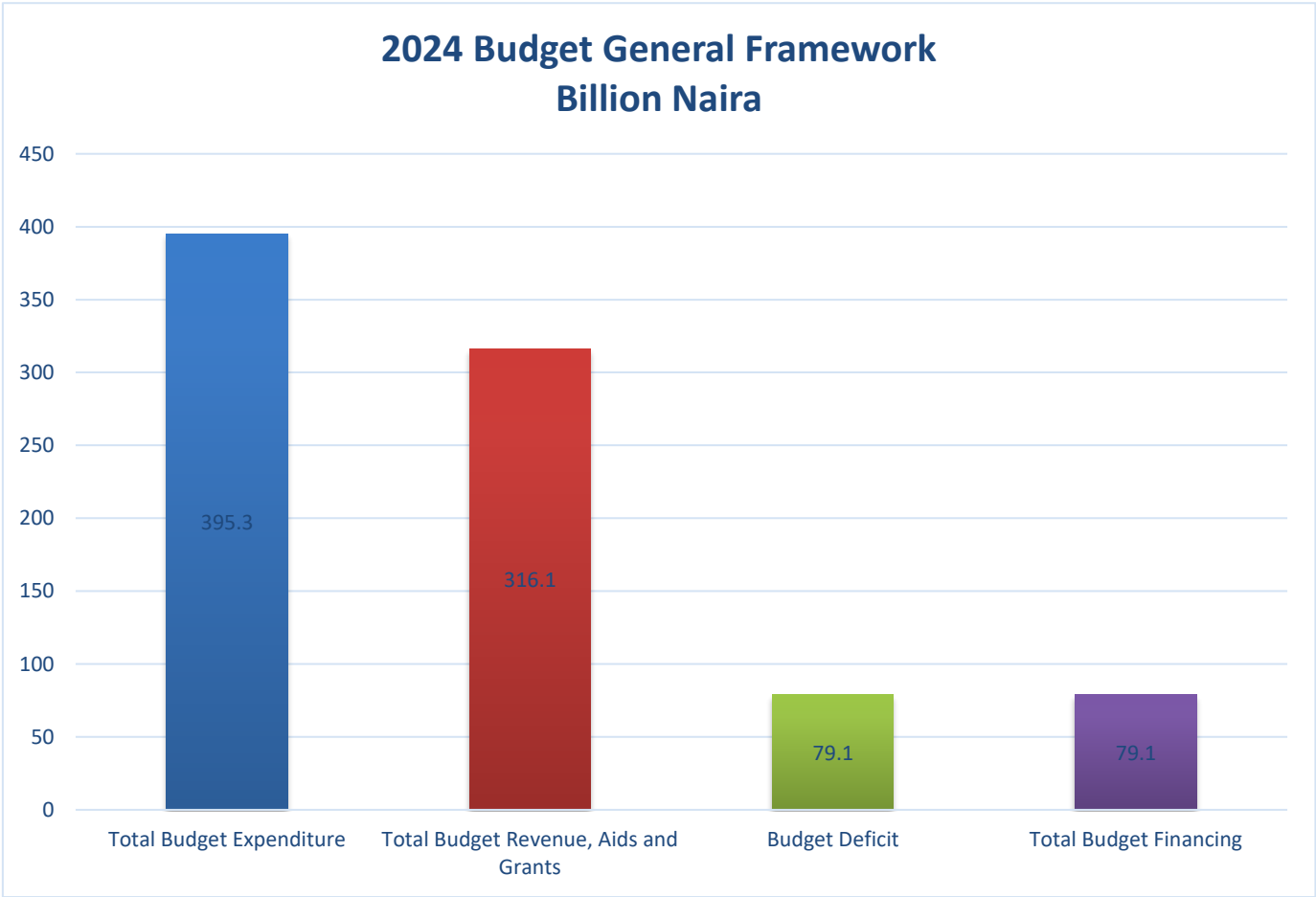


YEAR 2024 BUDET



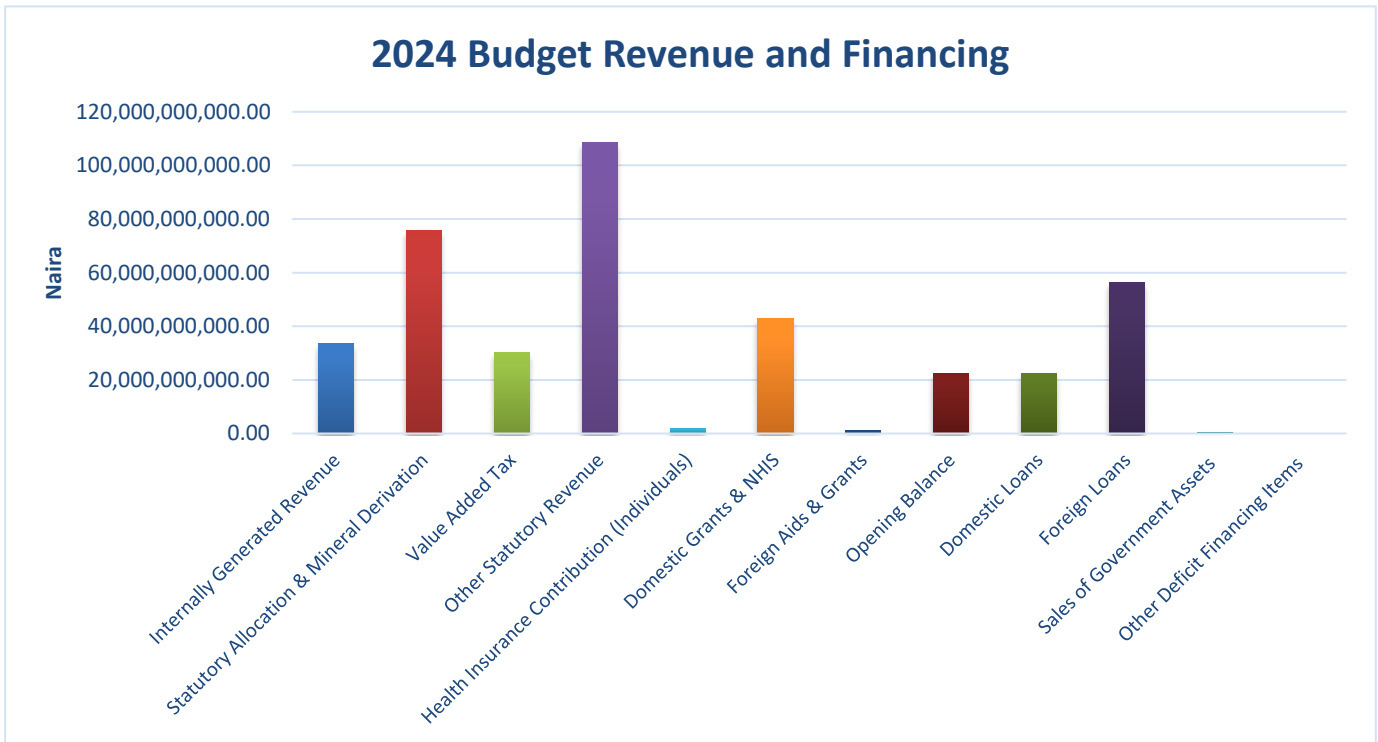
TOTAL BUDGET SIZE FOR 2024:
₦395,257,000,000

How Does the Budget Look Like?

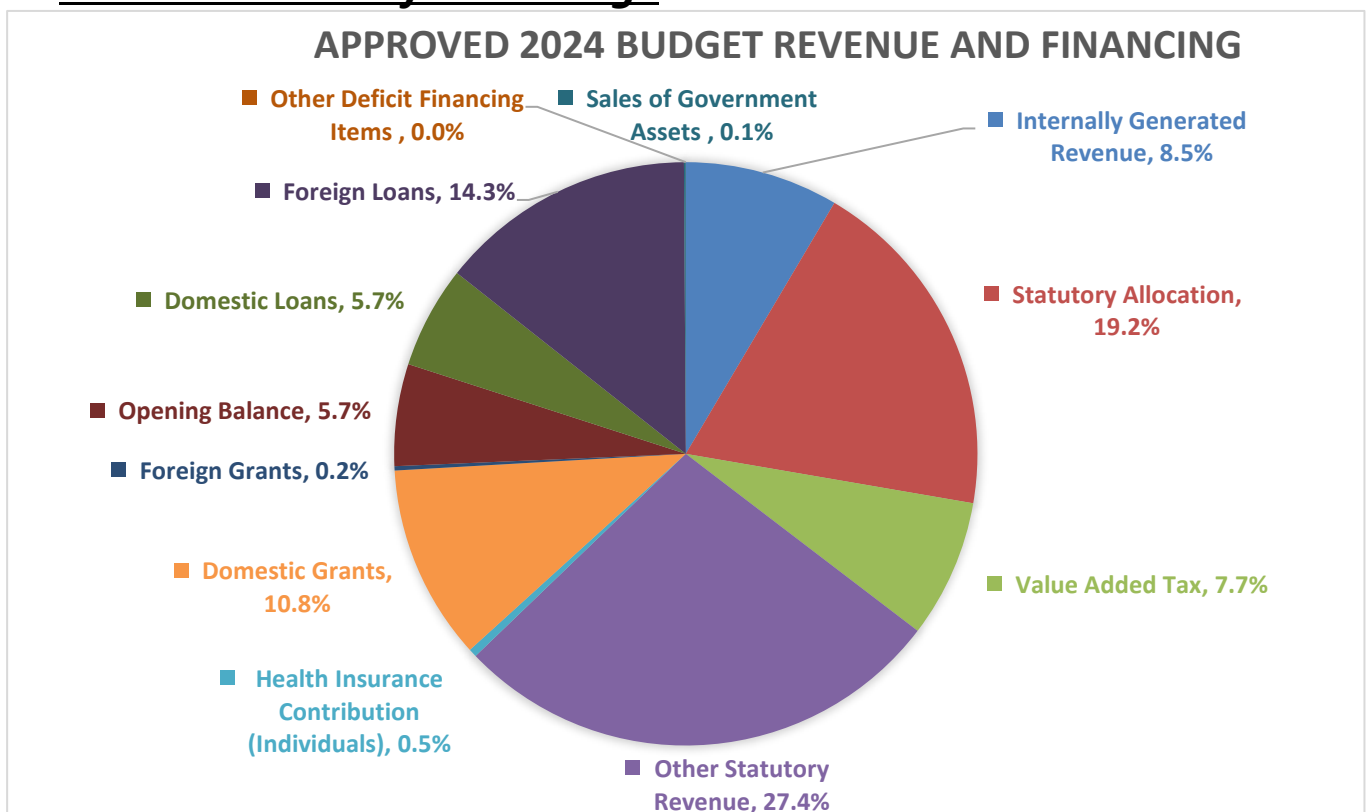


2024 Total Revenue Estimates and Financing: ₦395,257,000,000

WHERE WILL THE MONEY COME FROM?

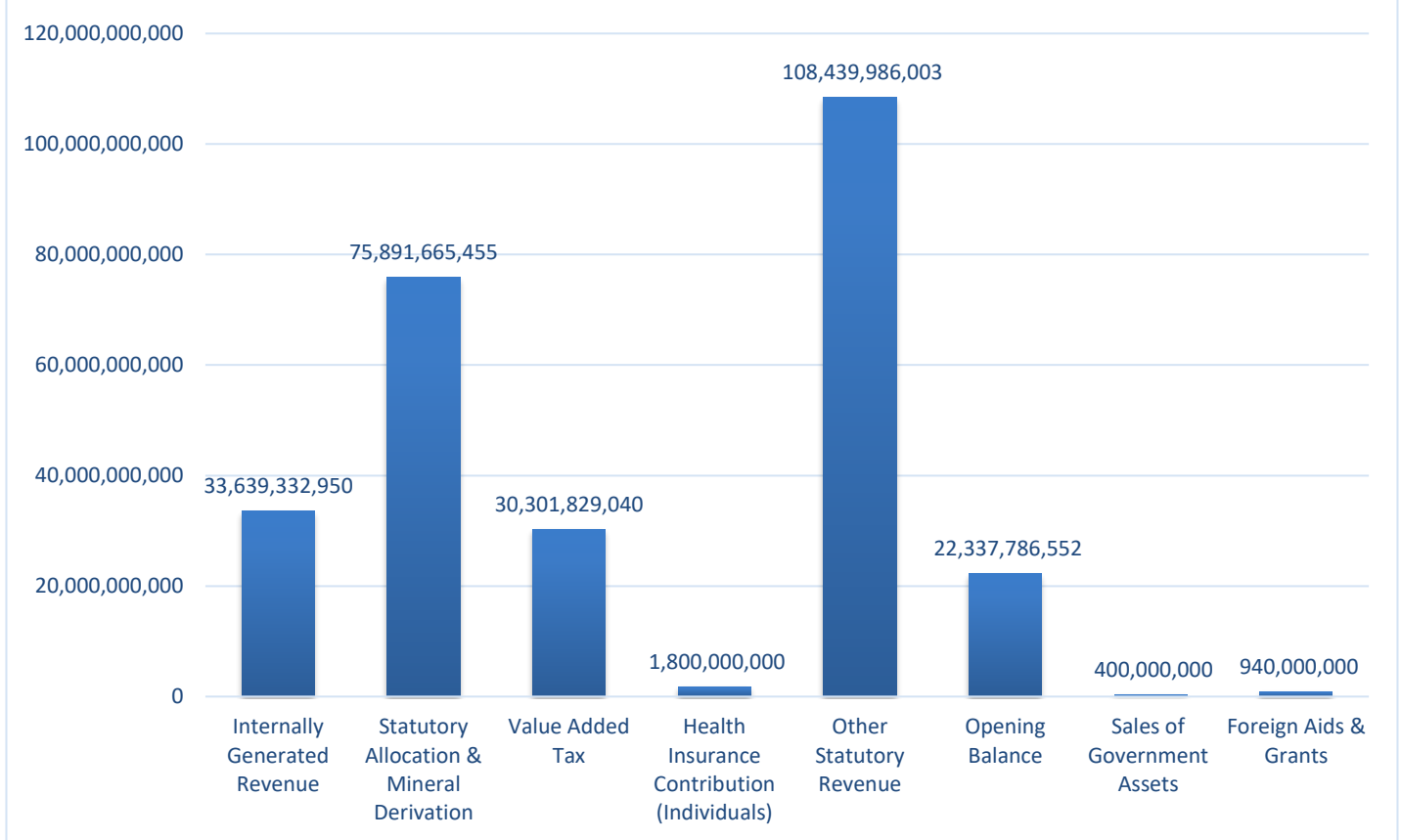


Source of Fund by Percentage



*Financing Gap: (₦0bn)

Sources of Fund Outside of Borrowing

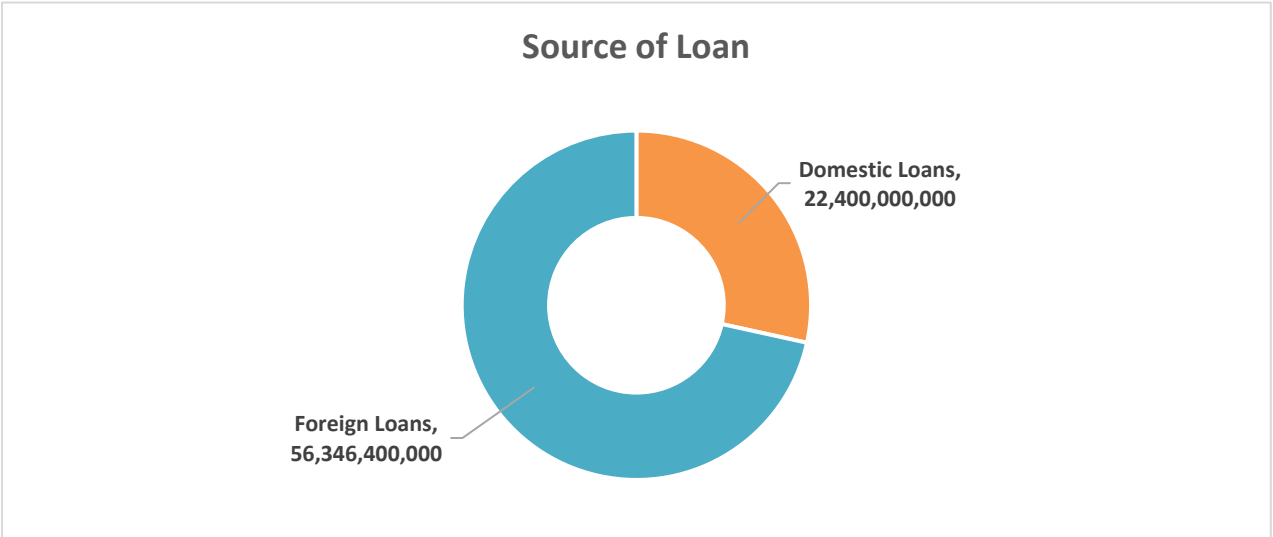


Total Budget Amounts to ₦316,110,600,000

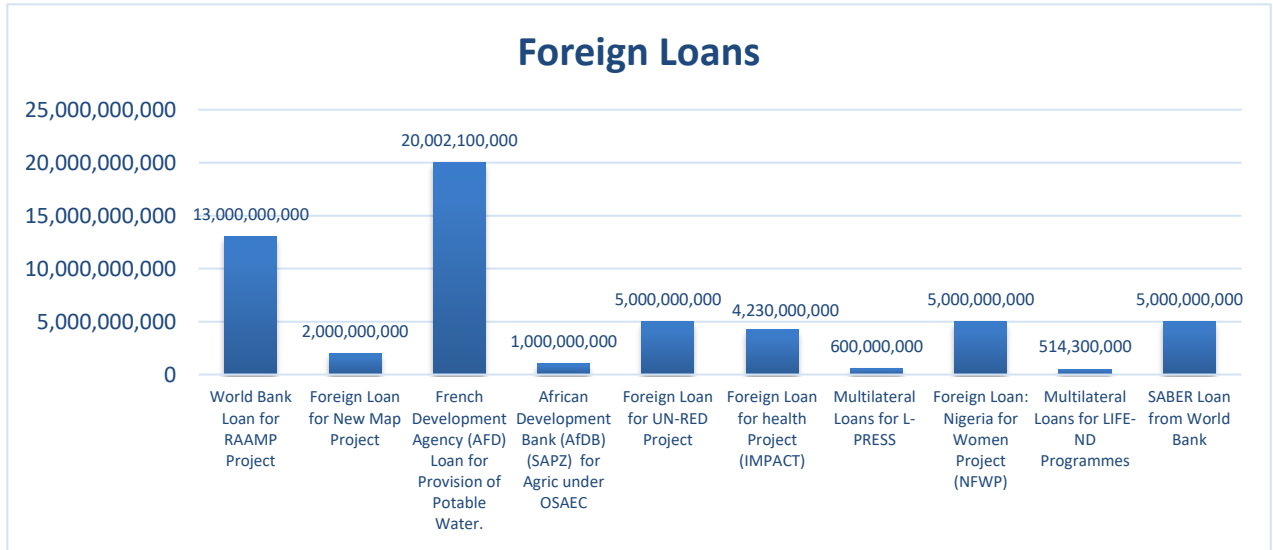
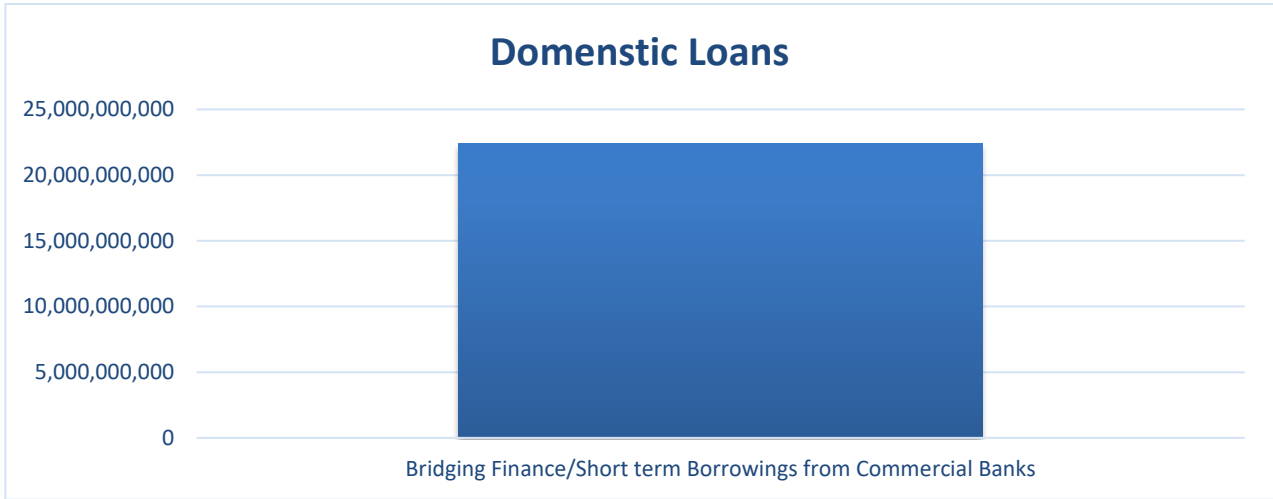
COMPONENTS OF OTHER STATUTORY REVENUE

REVENUE ITEMS	AMOUNT (₦)
Excess Crude	20,439,986,002.80
Exchange Gain	28,000,000,000.00
FAAC Special Allocations	25,000,000,000.00
Stabilization Fund	35,000,000,000.00
TOTAL	108,437,986,002.80

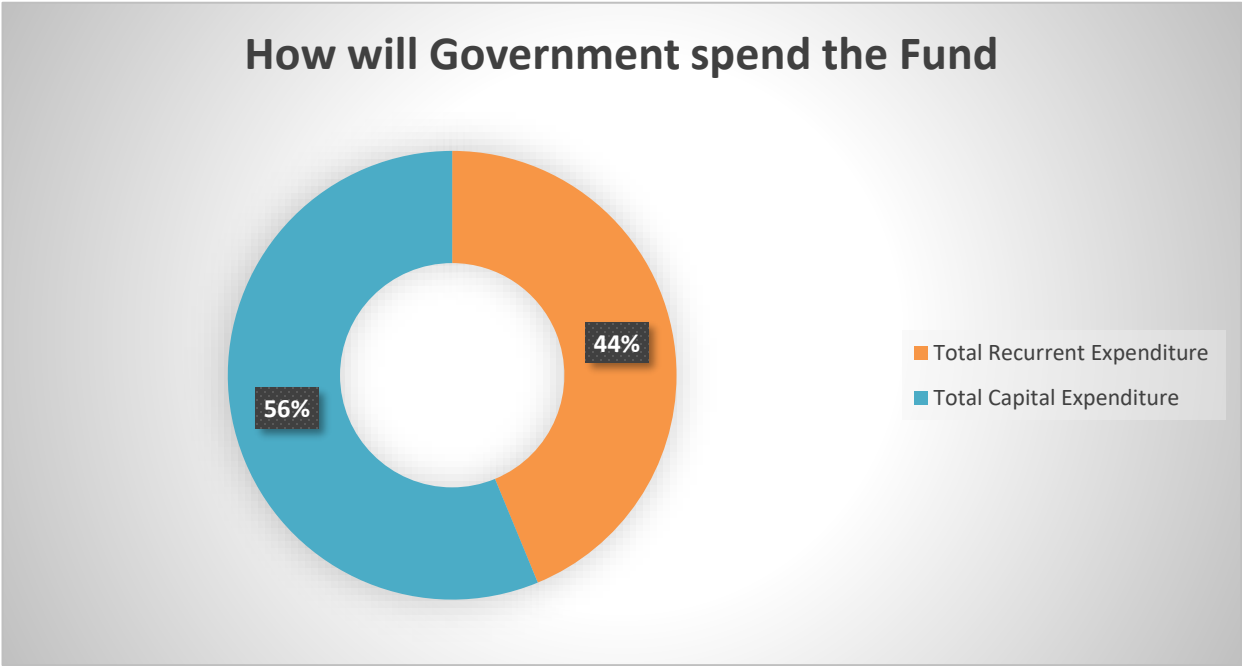
How will Government source the Loans?



Total Intended Loans: ₦78,746,400,000.00



WHERE DOES THE MONEY GO?



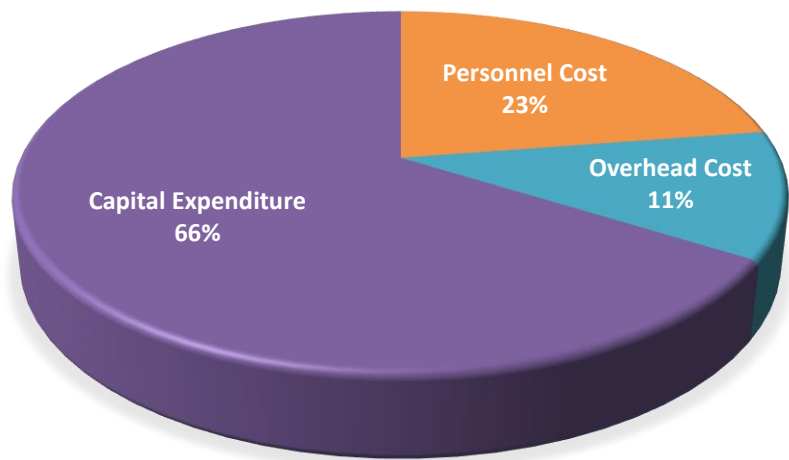
PERSONELL COST
₦75,830,158,936.00

OVERHEAD COST
₦38,338,746,600.00

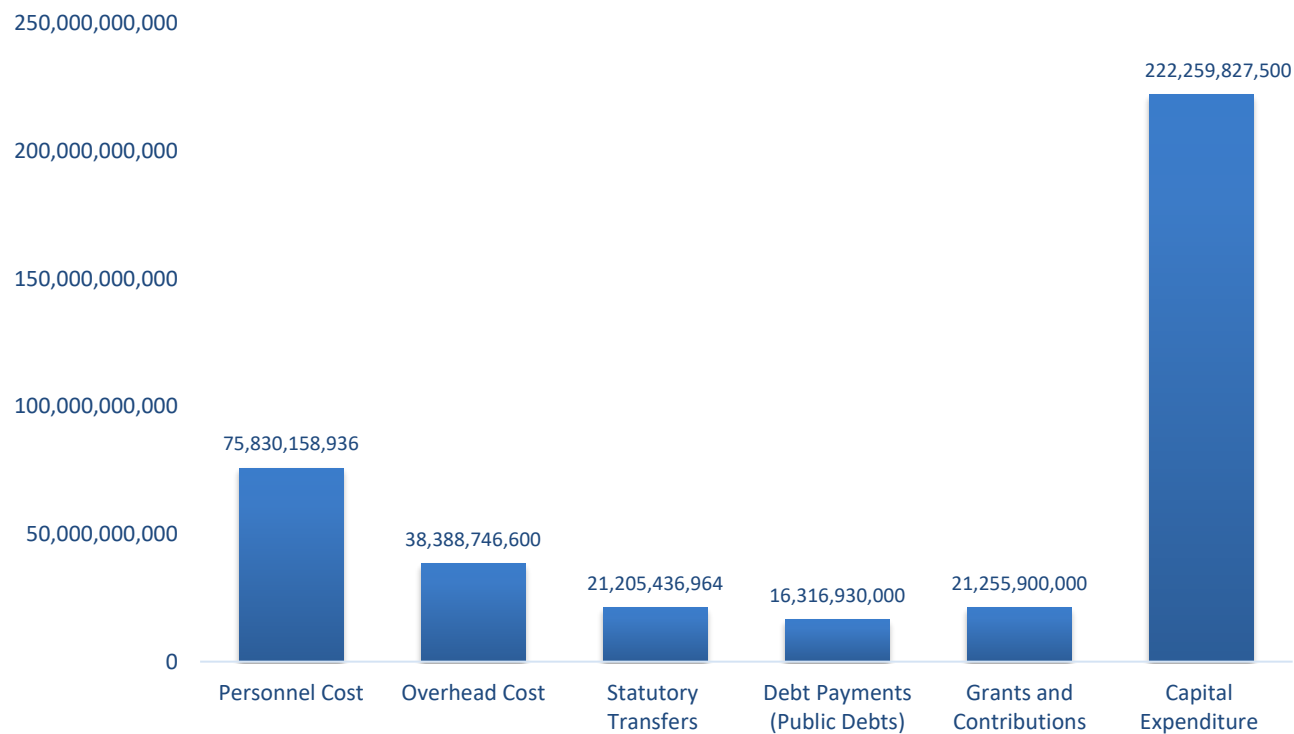
CAPITAL EXPENDITURE
₦222,259,827,500.00

Approved Budget for year 2024 (Expenditure)

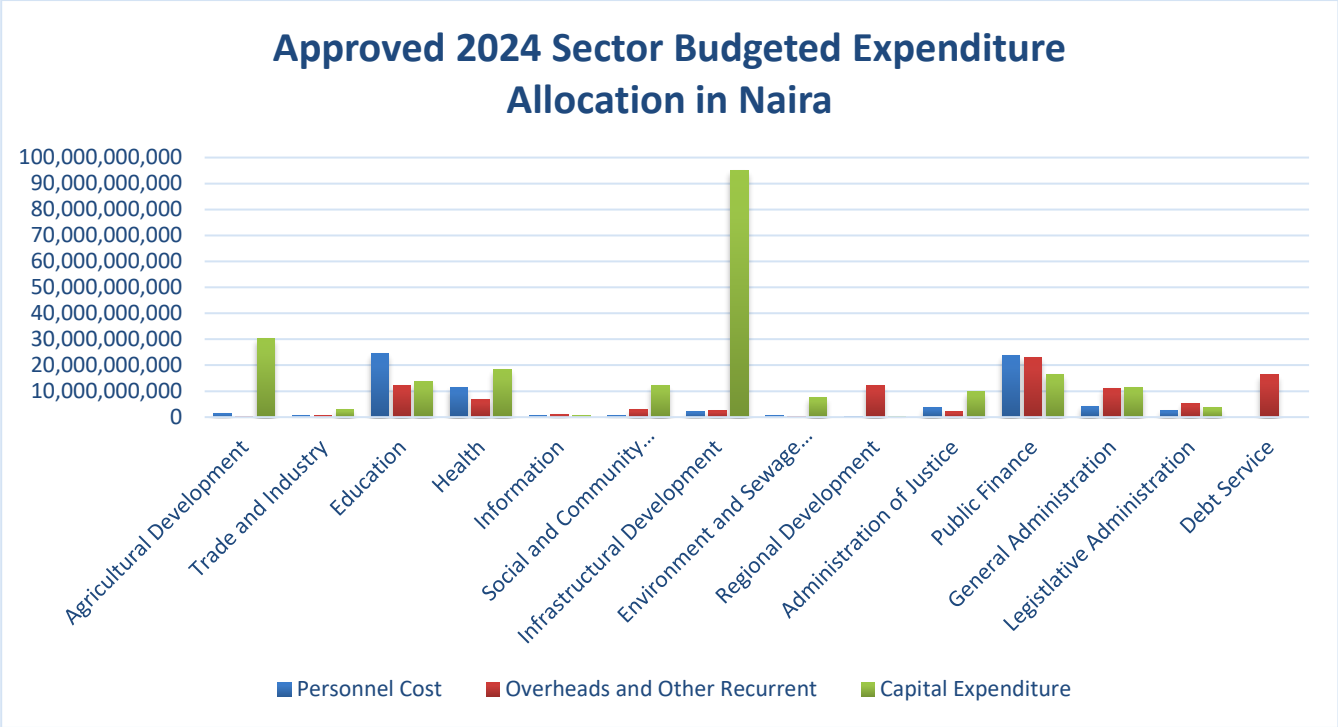
EXPENDITURE HEADS AS A % OF TOTAL BUDGET



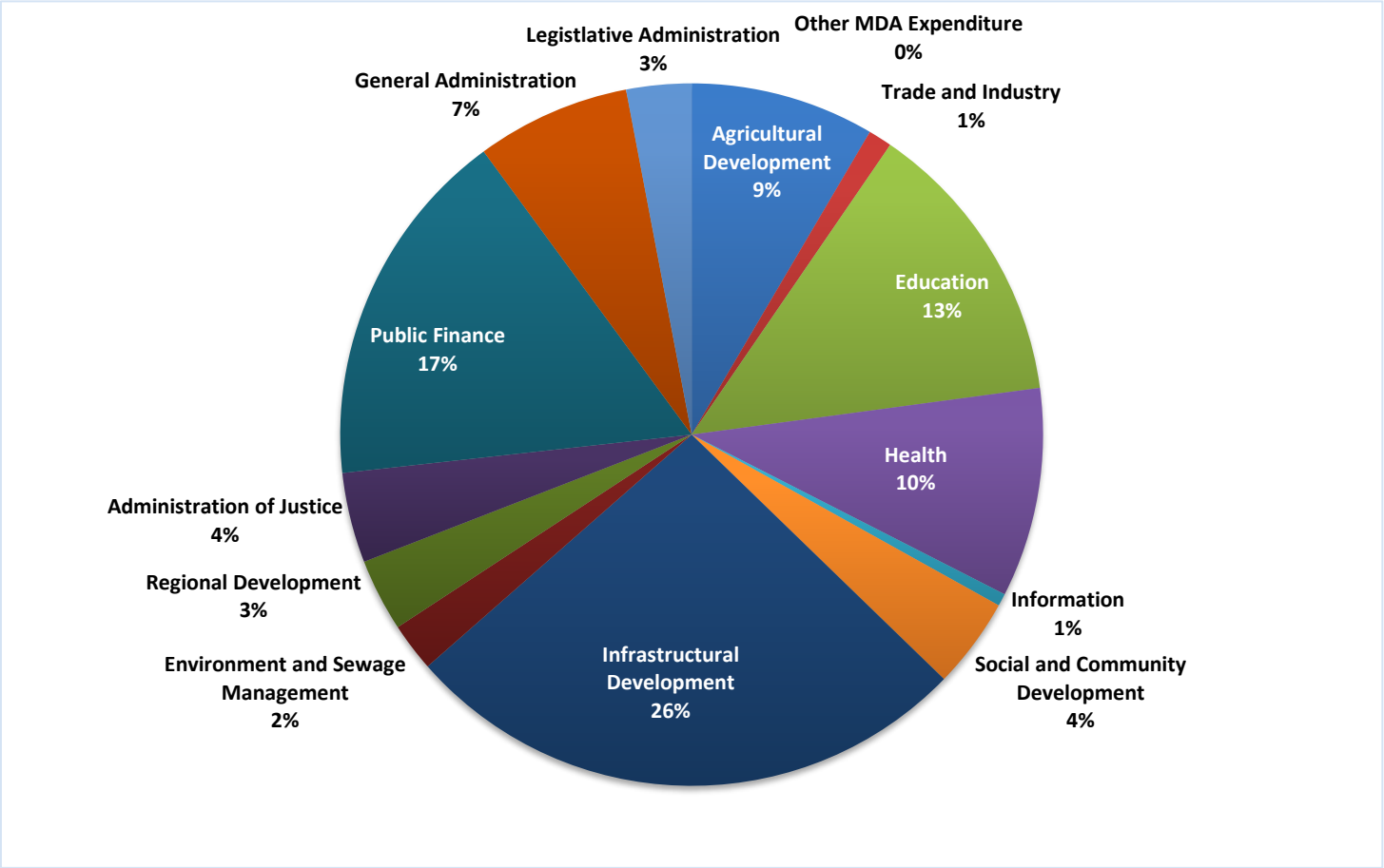
Approved 2024 Budgeted Expenditure



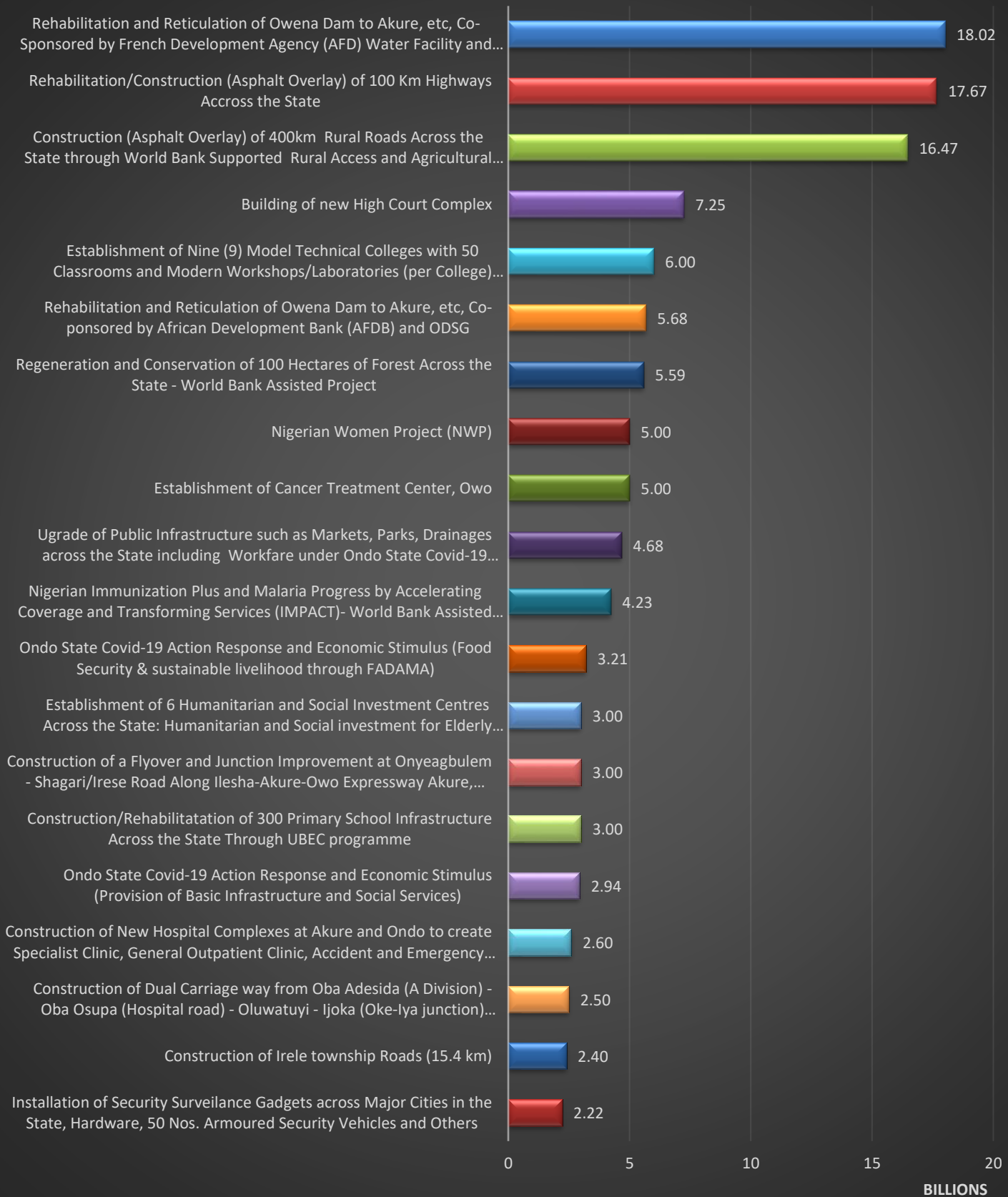
Sector Budgeted Expenditure Allocation (State Sector)



Approved Sector Share of Budgeted Expenditure

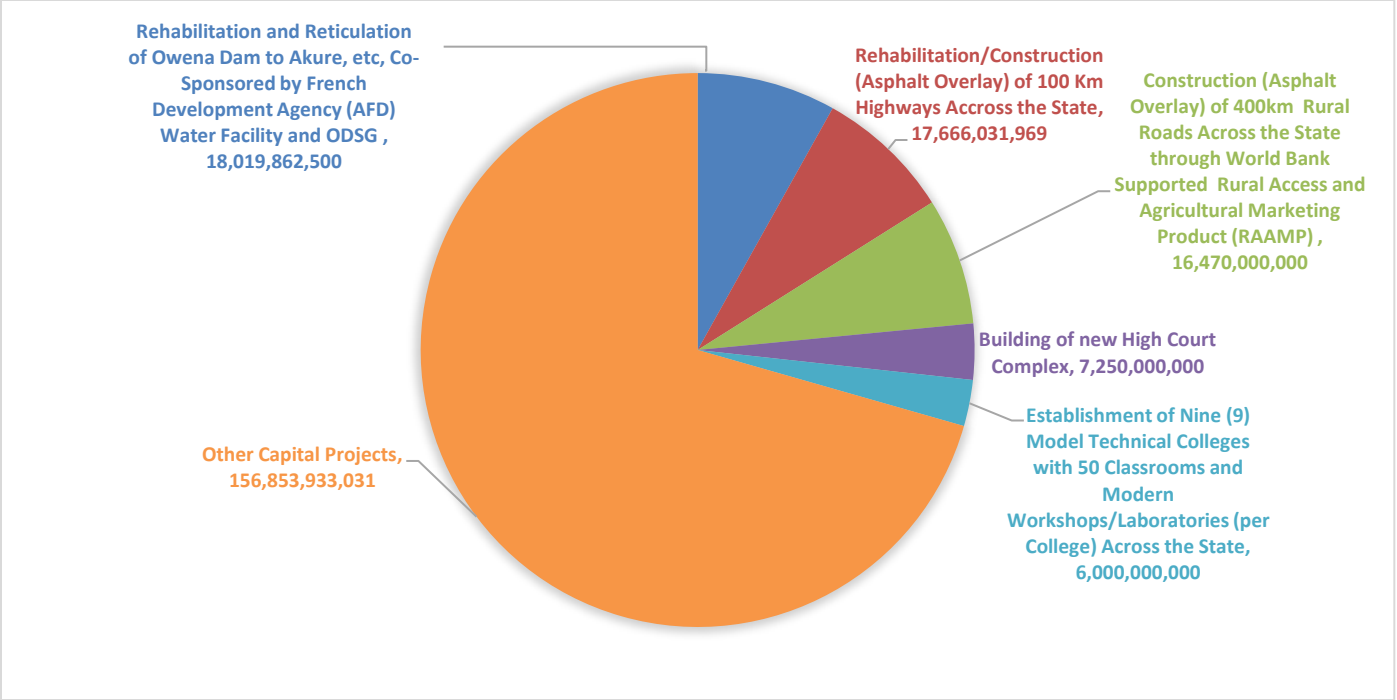


Top 20 Approved 2024 Capital Project Allocations

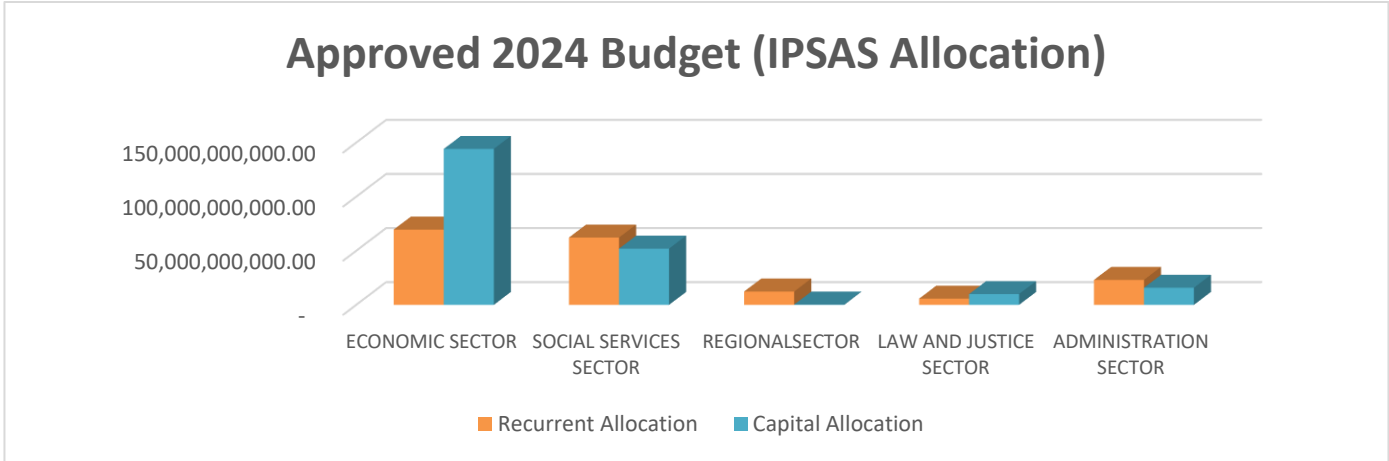
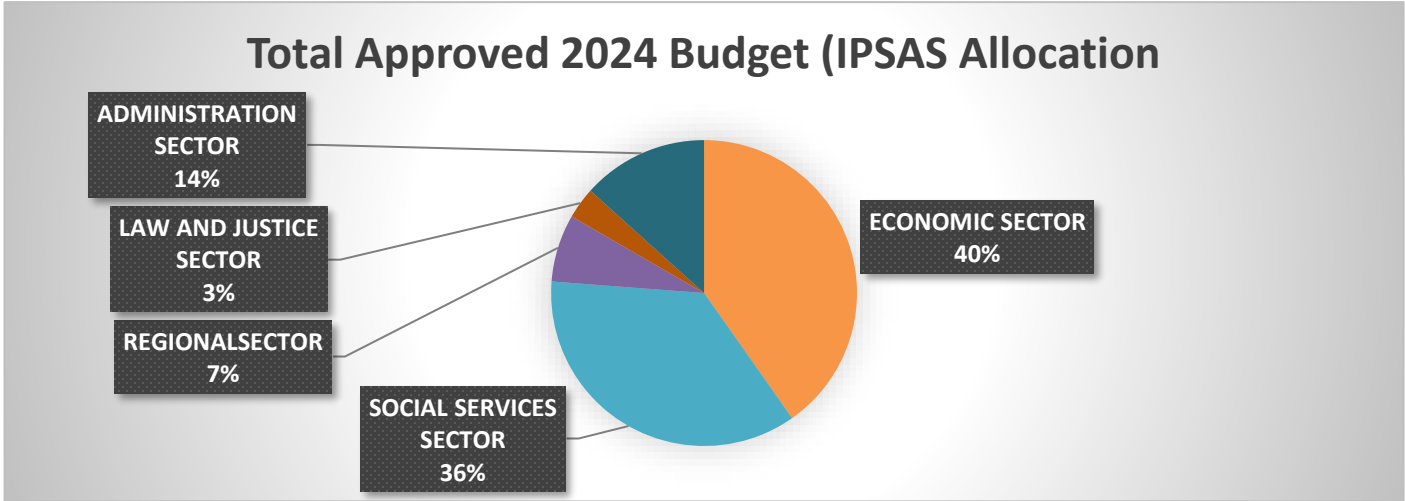


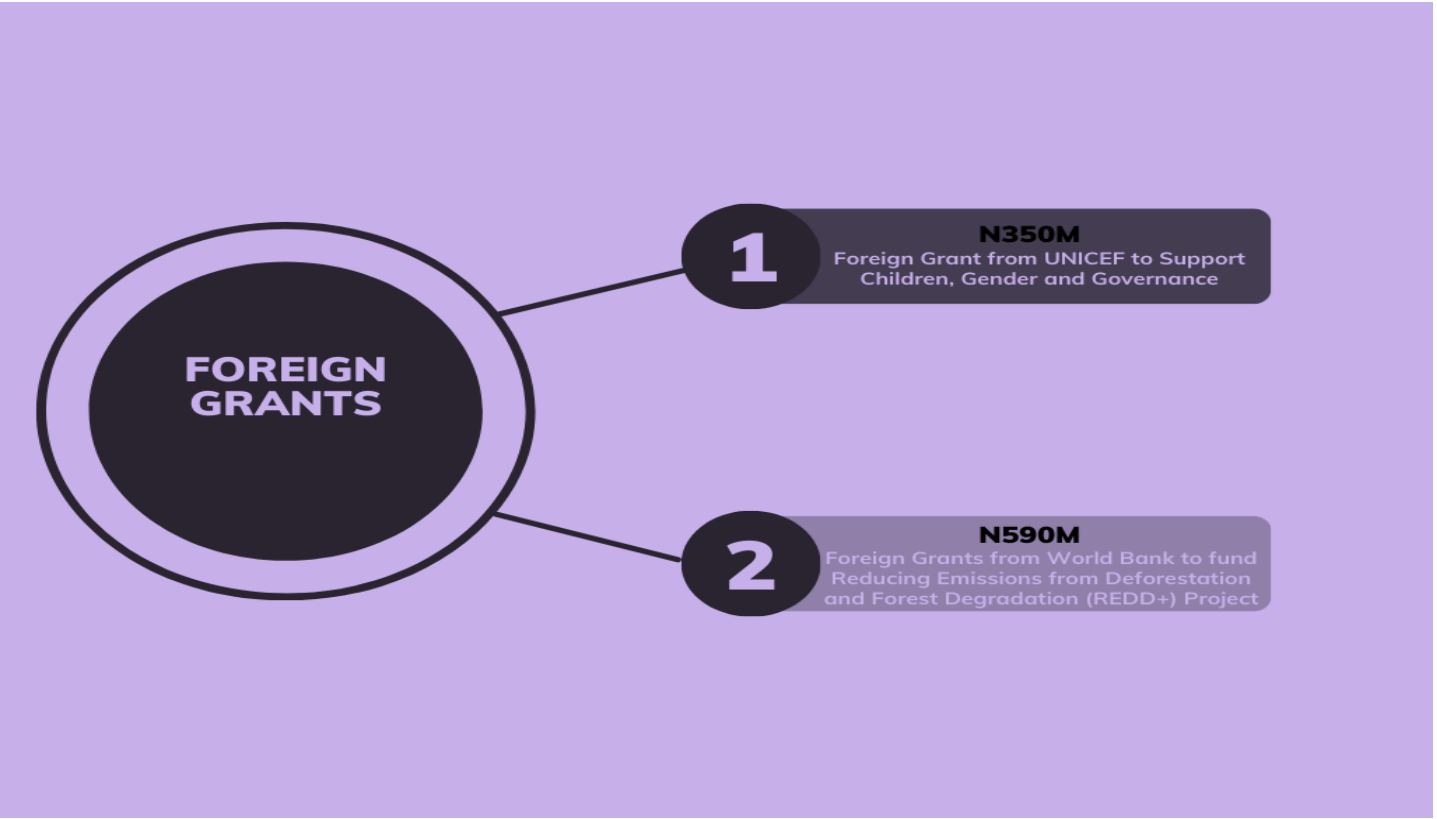
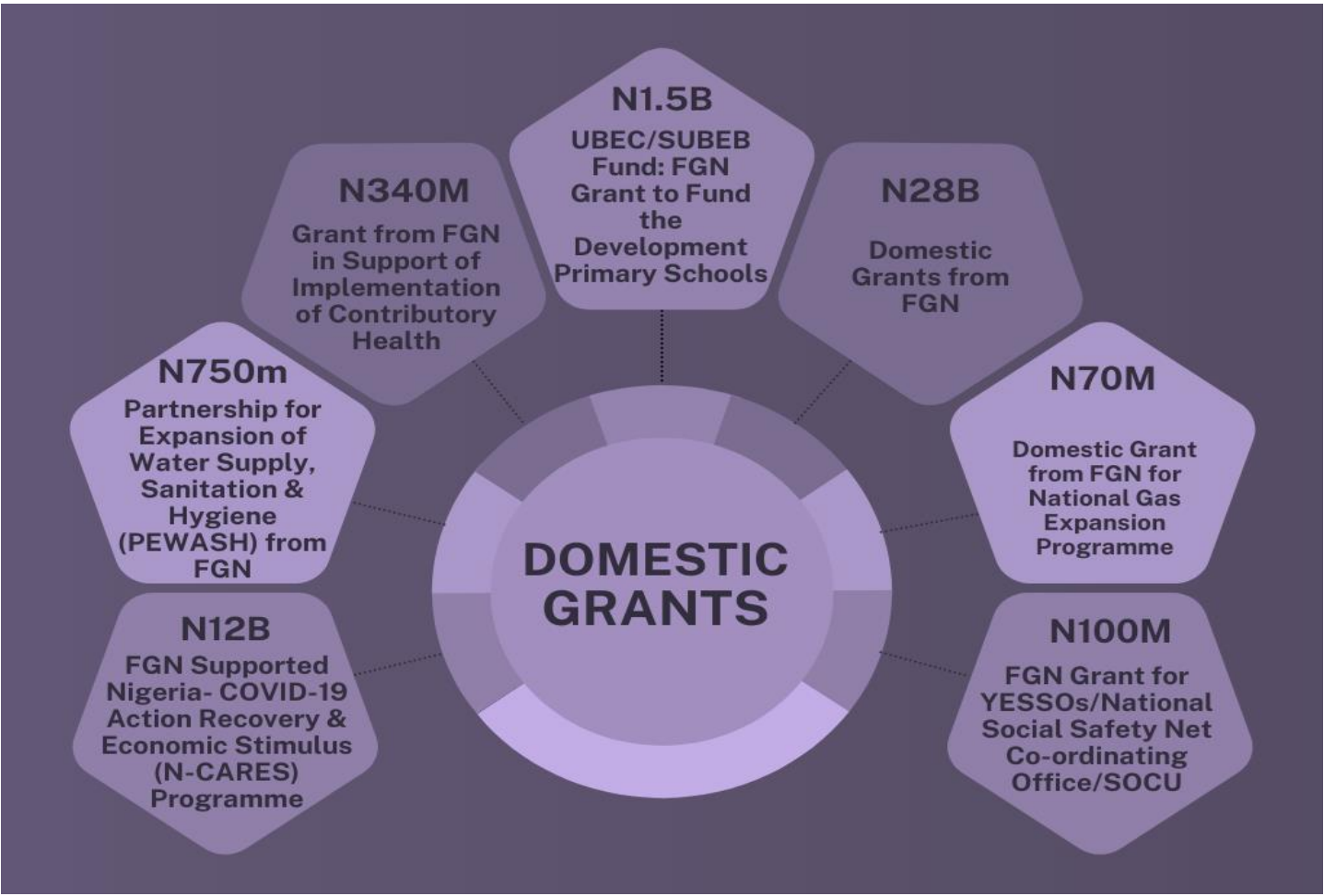
Top Capital Projects : 2024 Proposed Budget		
Project ▼	Line Ministry/Agency ▼	Amount ▼
Rehabilitation and Reticulation of Owena Dam to Akure, etc, Co-Sponsored by French Development Agency (AFD) Water Facility and ODSG	Ondo State Water Corporation	18,019,862,500.00
Rehabilitation/Construction (Asphalt Overlay) of 100 Km Highways Accross the State	Ministry of Works and Infrastructure	17,666,031,969.00
Construction (Asphalt Overlay) of 400km Rural Roads Across the State through World Bank Supported Rural Access and Agricultural Marketing Product (RAAMP)	Ondo State Rural Access and Agricultural Marketing Project (RAAMP)	16,470,000,000.00
Building of new High Court Complex	Ondo State Judiciary	7,250,000,000.00
Establishment of Nine (9) Model Technical Colleges with 50 Classrooms and Modern Workshops/Laboratories (per College) Across the State	Human Capital Development Office	6,000,000,000.00
Rehabilitation and Reticulation of Owena Dam to Akure, etc, Co-sponsored by African Development Bank (AFDB) and ODSG	Ondo State Water Corporation	5,675,000,000.00
Regeneration and Conservation of 100 Hectares of Forest Across the State - World Bank Assisted Project	Ondo State UN-REDD+ Project	5,590,000,000.00
Nigerian Women Project (NWP)	Ministry of Women Affairs and Social Development	5,000,000,000.00
Establishment of Cancer Treatment Center, Owo	Ministry of Health	5,000,000,000.00
Ugrade of Public Infrastructure such as Markets, Parks, Drainages across the State including Workfare under Ondo State Covid-19 Action Response and Economic Stimulus Program	Public and Inter-Governmental Relations Office	4,677,210,000.00
Nigerian Immunization Plus and Malaria Progress by Accelerating Coverage and Transforming Services (IMPACT)- World Bank Assisted Project	Ministry of Health	4,230,000,000.00
Ondo State Covid-19 Action Response and Economic Stimulus (Food Security & sustainable livelihood through FADAMA)	Ministry of Agriculture	3,212,800,000.00
Establishment of 6 Humanitarian and Social Investment Centres Across the State: Humanitarian and Social investment for Elderly and other Vulnerable	Ministry of Economic Planning and Budget	3,000,000,000.00
Construction of a Flyover and Junction Improvement at Onyeagbulem - Shagari/Irese Road Along Ilesha-Akure-Owo Expressway Akure, Ondo State.	Ministry of Works and Infrastructure	3,000,000,000.00
Construction/Rehabilitatation of 300 Primary School Infrastructure Across the State Through UBEC programme	State Universal Basic Education Board (SUBEB) Headquarters	3,000,000,000.00
Ondo State Covid-19 Action Response and Economic Stimulus (Provision of Basic Infrastructure and Social Services)	Ondo State Community and Social Development Agency	2,940,390,000.00
Construction of New Hospital Complexes at Akure and Ondo to create Specialist Clinic, General Outpatient Clinic, Accident and Emergency Department, Emergency Theater and Office Spaces	Ondo State University of Medical Sciences Teaching Hospital	2,600,000,000.00
Construction of Dual Carriage way from Oba Adesida (A Division) - Oba Osupa (Hospital road) - Oluwatuyi - Ijoka (Oke-Iya junction) with spur to Alafiatayo roundabout and Idiagba Titun roads. (8.135 KM)	Ministry of Works and Infrastructure	2,500,000,000.00
Construction of Irele township Roads (15.4 km)	Ministry of Works and Infrastructure	2,400,000,000.00
Installation of Security Surveillance Gadgets across Major Cities in the State, Hardware, 50 Nos. Armoured Security Vehicles and Others	Ministry of Finance	2,220,000,000.00
Total Top Capital Projects 2024		132,295,815,469
Total Capital Projects 2024		222,259,827,500
% share of total top capital projects vs. capital projects for 2024		59.52%
Total Budget 2024		395,257,000,000
% share of total top capital projects vs. total budget for 2024		33.47%
Top 5 Capital Projects : 2024 Proposed Budget		Amount
Sponsored by French Development Agency (AFD) Water Facility and	18,019,862,500	
Accross the State	17,666,031,969	
through World Bank Supported Rural Access and Agricultural Marketing	16,470,000,000	
Building of new High Court Complex	7,250,000,000	
and Modern Workshops/Laboratories (per College) Across the State	6,000,000,000	
Other Capital Projects	156,853,933,031	
Total of top 5 Capital Projects	65,405,894,469	
Total Capital	222,259,827,500	
Total Recurrent	172,997,172,500	
Total Expenditure	395,257,000,000	

Approved 2024 Capital Project Allocation – Top 5 and Other Capital Projects

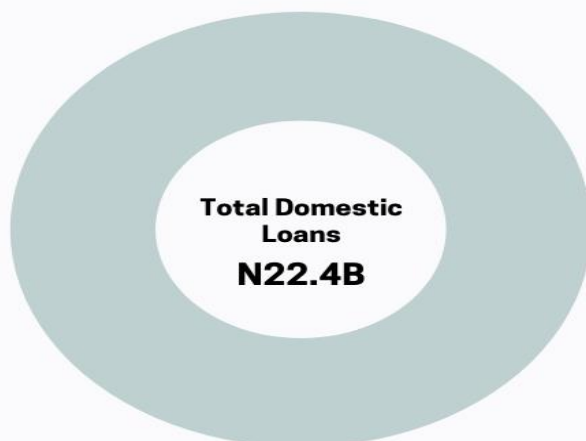


Sector Budgeted Expenditure Allocation (IPSAS)



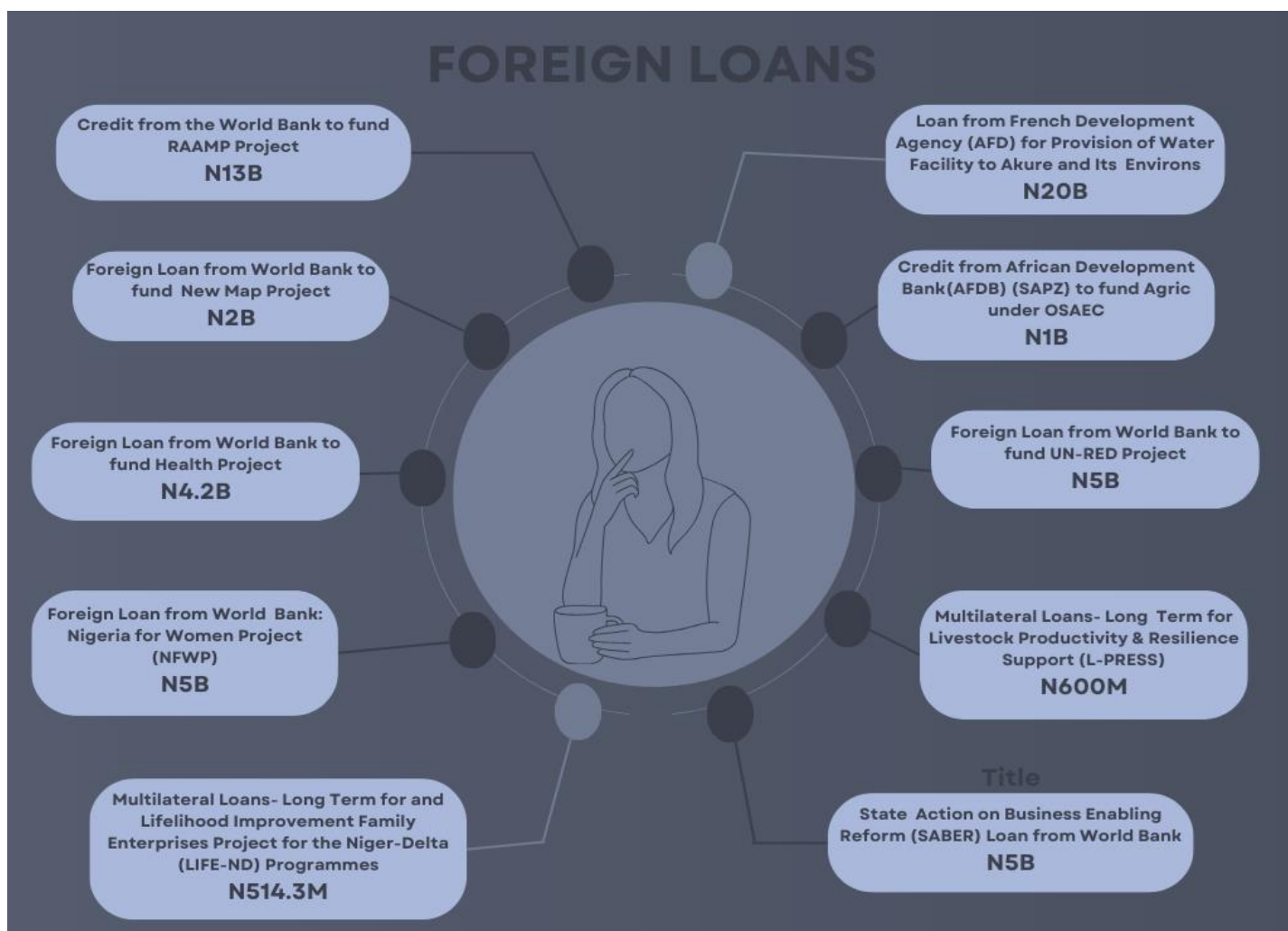


Domestic loan



Bridging Finance/Short term Borrowings from Commercial Banks
100%

FOREIGN LOANS



SELECTED CAPITAL PROJECTS ACROSS THE STATE



CITIZENS' OBLIGATIONS

Efficient service delivery and good governance by government are largely dependent on roles played by the citizens. Therefore, for the state government to be able to provide the itemized projects in 2024, citizens are obliged to:

- pay their taxes;
 - be obedient to the laws of the land;
 - report any security breach in their vicinity to the appropriate authority;
 - protect their environment;
 - give feedback on implementation of projects;
 - report unwholesome activities in their localities;
 - participate in annual budget stakeholders meetings in their respective localities;
- among others

For further enquiries, please contact:

- Permanent/Administrative Secretary – 08035307218
- Director Budget –
- Assistant Director Budget - 07030292713
- Budget Portal: www.ondobudget.org/budget_information.php
- Public participation page: www.ondobudget.org/public_page.php
- Budget email address: ondobudget@yahoo.com
- Ministry's email address: ondoplanningandbudget@gmail.com
- Ministry's website: www.mepbondostate.org