

BUDGET SIZE AND PERFORMANCE

A. REVENUE

	ESTIMATE JAN.-DEC, 2014 N	ACTUAL JAN.-DEC, 2014 N	PERFORMANCE %
Recurrent Receipts:			
Statutory Allocation	32,387,403,753.00	34,409,670,309.05	106.24
IGR	20,150,908,908.00	7,327,233,743.73	36.36
Sundry Receipts	2,727,995,964.00	11,574.55	0.00
Sub Total	55,266,308,625.00	41,736,915,627.33	75.52
Capital Receipts	41,046,432,777.00	32,039,555,983.10	78.06
Transfer from 2012 to 2013	7,569,652,031.00	-	
Total	103,882,393,433.00	73,776,471,610.43	71.02

B. EXPENDITURE

	ESTIMATE JAN.-DEC, 2014 N	ACTUAL JAN.-DEC, 2014 N	PERFORMANCE %
Recurrent Expenditure	58,826,113,215.88	53,003,352,358.10	90.10
Capital Expenditure	45,056,280,217.12	15,566,107,491.18	34.55
Total	103,882,393,433.00	68,569,459,849.28	66.01

EKITI STATE OF NIGERIA
FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED 31ST DECEMBER, 2014.

DESCRIPTION	2014 JAN-DEC. N	2013 JAN-DEC. N
<u>REVENUE</u>		
Statutory Allocation	34,409,670,309.05	32,563,496,440.02
Value Added Tax	7,400,855,934.44	7,502,425,006.84
Excess Crude Oil Proceeds	202,114,516.62	1,642,601,989.65
Other Statutory Receipts	4,819,164,371.01	9,248,108,121.68
Ecological Fund	2,000,000,000.00	-
Internally Generated Revenue	7,327,233,743.73	8,928,603,737.07
Proceeds from Sales of Fertilizer	-	1,215,000.00
Foreign Loan Draw Down	2,315,190,420.55	1,079,274,194.98
Bond Sinking Fund Account Balance	1,698,018,000.00	1,432,312,000.00
Refund to EKS on London Club Debt btw Ondo/Ekiti	-	-
Internal Loan: Bank	8,604,212,740.48	11,127,054,913.31
Bond	5,000,000,000.00	-
Sundry Receipts	11,574.55	10,604,592.14
Total Revenue (A)	73,776,471,610.43	73,535,695,995.69
<u>EXPENDITURE</u>		
Personnel Costs	14,035,110,656.52	17,646,579,718.20
Pensions and Gratuities	2,280,943,710.24	3,427,532,710.31
Overhead Costs	2,835,452,991.78	3,241,490,762.34
Transfer to Other Funds	8,266,301,196.25	10,259,453,665.66
Grants to Parastatals & Tert. Inst.	11,476,738,503.99	12,037,725,633.32
Capital Expenditure	15,566,107,491.18	20,045,844,936.20
Expenses of General Nature	3,260,998,694.31	2,339,356,797.24
Public Debts Charges	192,727,247.36	113,732,295.29
Repayment of Loans:		
Foreign	295,730,580.48	234,059,330.22
Local: Bank	4,363,490,081.11	3,281,024,483.39
Bond	5,995,858,696.06	4,766,361,695.88
Total Expenditure (B)	68,569,459,849.28	77,393,162,028.05
<u>Cash Balance</u>		
Net Cash Bal (A-B)	5,207,011,761.15	(3,857,466,032.36)
Opening Balance (1st Jan.)	1,095,093,884.93	4,952,559,917.29
Closing Balance (31st Dec.)	6,302,105,646.08	1,095,093,884.93

EKITI STATE OF NIGERIA

STATEMENT NO.1

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2014

	NOTES	CURRENT YEAR JAN-DEC 2014 N	PRIOR YEAR JAN-DEC 2013 N
<u>Cash Flows from Operating Activities</u>			
<u>Receipts</u>			
* Statutory Allocation	1	34,409,670,309.05	32,563,496,440.02
* VAT	2	7,400,855,934.44	7,502,425,006.84
* Internally Generated Revenue	3	7,327,233,743.73	8,928,603,737.07
* Excess Crude Oil Proceeds	4A	202,114,516.62	1,642,601,989.65
* Other Statutory Receipts	4B	4,819,164,371.01	9,248,108,121.68
* Ecological Fund		2,000,000,000.00	-
* Draw Down On Foreign Loans/Grants	5A	2,315,190,420.55	1,079,274,194.98
* Proceeds from Sales of Fertilizer	5B	-	1,215,000.00
* MDGs Conditional Grants		-	-
* Ecological Funds		-	-
* Sundry Receipts / Refunds	5C	11,574.55	10,604,592.14
Total Receipts		58,474,240,869.95	60,976,329,082.38
<u>Payments</u>			
* Personal Emoluments	6(a)	14,035,110,656.52	17,646,579,718.20
* Pensions and Gratuities	6(b)	2,280,943,710.24	3,427,532,710.31
* Overhead Costs	7	2,835,452,991.78	3,241,490,762.34
* Transfer to Other Funds	8	8,266,301,196.25	10,259,453,665.66
* Grants to Parastatals & Tertiary Inst.	9	11,476,738,503.99	12,037,725,633.32
* Capital Releases to Mins./Depts./Agencies	10E	15,566,107,491.18	20,045,844,936.20
* Expenses of General Nature	11A	3,260,998,694.31	2,339,356,797.24
* Public Debts Charges	11B	192,727,247.36	113,732,295.29
Total Payments		57,914,380,491.63	69,111,716,518.56
Net Cash Flow from Operating Activities		559,860,378.32	(8,135,387,436.18)
<u>Cash Flow from Investing Activities</u>			
Sales from Ikun Dairy Farm		-	-
Net Cash Flow from Investment Activities		-	-
<u>Cash Flow from Financing Activities</u>			
Repayment of Loans (Foreign)	1B	(295,730,580.48)	(234,059,330.22)
Local Loan:Bank	17	8,604,212,740.48	11,127,054,913.31
Bond		5,000,000,000.00	
Repayment of Loans (Bank)	11C	(4,363,490,081.11)	(3,281,024,483.39)
Repayment of Loans (Bond)	11C	(5,995,858,696.06)	(4,766,361,695.88)
Bond Sinking Fund Account Balance	13B	1,698,018,000.00	1,432,312,000.00
Net Cash Flow from Financing Activities		4,647,151,382.83	4,277,921,403.82
Net Increase/(Decrease) in Cash & Its Equivalent		5,207,011,761.15	(3,857,466,032.36)
Cash & Its equivalent as at 1st Jan.		1,095,093,884.93	4,952,559,917.29
Cash & Its equivalent as at 31st Dec.		6,302,105,646.08	1,095,093,884.93

EKITI STATE OF NIGERIA
STATEMENT NO. 2
ASSETS AND LIABILITIES STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 2014

	NOTES	CURRENT YEAR JAN-DEC. 2014 N	PRIOR YEAR JAN-DEC. 2013 N
<u>ASSETS</u>			
<u>Liquid Assets</u>			
Cash and Bank Balances	12A	4,018,297,097.04	(1,848,279,500.37)
Call Acct. Balances (ESROW)	12B	200,780,320.94	1,072,580,319.75
TCO Balances	13	385,010,228.10	438,481,065.55
Bond Sinking Fund Account Balance	13B	1,698,018,000.00	1,432,312,000.00
		6,302,105,646.08	1,095,093,884.93
<u>Investments & Other Assets</u>			
Housing & Vehicle Loans Debtors	14A	3,660,170,174.16	3,384,708,050.59
Wema Shares Debtors	14B	49,780,020.74	49,791,595.29
Exchange Surplus	16	213,134,316.48	-
Liabilities Over Assets	15	28,948,655,008.90	23,983,666,431.29
		39,173,845,166.36	28,513,259,962.10
<u>PUBLIC FUND & LIABILITIES</u>			
<u>Public Funds</u>			
Consolidated Revenue Fund	ST3	(24,340,230,491.92)	(33,073,793,761.15)
Capital Development Fund	ST4	30,642,336,138.00	34,168,887,646.08
		6,302,105,646.08	1,095,093,884.93
<u>Liabilities</u>			
Foreign Loan (Multilateral)	16	8,172,832,601.95	5,964,123,072.15
Internal Loan	17	24,698,906,918.33	21,454,043,005.02
		39,173,845,166.36	28,513,259,962.10

EKITI STATE OF NIGERIA
STATEMENT NO. 3
CONSOLIDATED REVENUE FUND STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 2014

ACTUAL PRIOR YEAR 2013 N		NOTES	BUDGET JAN. - DEC. 2014 N	ACTUAL YEAR JAN. - DEC. 2014 N	PERFORMANCE %
(17,230,396,438.53)	Opening Balance			(13,073,793,761.15)	
<u>ADD: RECURRENT REVENUE</u>					
32,563,496,440.02	Statutory Allocation	1A	32,387,403,753.00	34,409,670,309.05	106
3,373,052,786.52	Taxes (Direct & Indirect)	3a	5,944,660,000.00	3,075,405,030.55	52
127,696,465.09	Fines & Fees	3b	2,378,671,000.00	108,927,920.77	5
-	Licences	3c	687,986,000.00	-	-
200,124,760.23	Earnings & Sales	3d	253,425,000.00	-	-
-	Rent on Government Property	3e	316,527,555.35	-	-
4,778,584.80	Dividends	3f	2,400,000.00	1,485,000.00	62
-	Others (Miscellaneous)	3h	1,208,000.00	-	-
21,515,576.64	Bank Interest	3i	-	11,755,024.49	-
86,500.00	Unserviceable Assets	3j	-	-	-
66,239,850.18	Legal Fees	3k	-	2,366,632.82	-
-	Examination Fees	3l	-	-	-
4,987,378,003.09	Parastatals & Tertiary Inst.	3m	10,566,031,352.65	3,993,065,685.25	38
147,731,210.52	Tax Audit Liability	3n	-	134,228,449.85	-
1,215,000.00	Income from sales of Fertilizer	5B	-	-	-
10,604,592.14	Sundry Receipts	5C	2,727,995,964.00	11,574.55	-
24,273,523,330.70	TOTAL REVENUE (a)		55,266,308,625.00	28,663,121,866.18	52
<u>LESS: OVERHEAD COSTS, CLASSIFIED TO SERVICE & OTHER RECURRENT EXPEND.</u>					
17,646,579,718.20	Personnel Costs	6(a)	9,433,946,103.93	14,035,110,656.52	149
3,427,532,710.31	Pension & Gratuity	6(b)	4,300,000,000.00	2,280,943,710.24	53
3,094,236,738.23	Administrative Services	7A	5,490,393,064.70	2,769,954,919.29	50
32,777,361.61	Education Services	7B	181,569,428.10	11,237,000.00	6
40,187,700.00	Works and Transport Services	7C	74,711,988.64	20,103,710.00	27
62,042,952.50	Health Services	7D	62,235,317.78	24,968,750.00	40
12,246,010.00	Agricultural Services	7E	21,434,251.13	9,188,612.49	43
10,259,453,665.66	Transfer to other Funds	8	14,269,927,855.90	8,266,301,196.25	58
12,037,725,633.32	Grants to Parastatals & Ter. Institutions	9	19,688,263,791.08	11,476,738,503.99	58
2,339,356,797.24	Expenses of General Nature/(Cons. Rev. Fund Charges)	11A	1,931,647,500.00	3,260,998,694.31	169
113,732,295.29	Public Debts Charges	11B	441,591,254.41	192,727,247.36	44
234,059,330.22	Repayment of Loans: Foreign	1B	-	295,730,580.48	-
3,281,024,483.39	Local: Bank	11C	2,930,392,660.20	4,363,490,081.11	-
4,766,361,695.88	Bond	11C	-	5,995,858,696.06	-
57,347,317,091.85	TOTAL EXPENDITURE (b)		58,826,113,215.87	53,003,352,358.10	90
(33,073,793,761.15)	OPERATING BALANCE (a-b)			(24,340,230,491.92)	
<u>APPROPRIATION/TRANSFERS</u>					
-	Financed By: Internal Loan			-	
(33,073,793,761.15)	CLOSING BALANCE			(24,340,230,491.92)	

EKITI STATE OF NIGERIA
STATEMENT NO. 4
CAPITAL DEVELOPMENT FUND STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 2014

ACTUAL PRIOR YEAR 2013	NOTES	BUDGET JAN. - DEC. 2014	ACTUAL JAN. - DEC. 2014	PERFORMANCE %	
N		N	N		
22,182,956,355.82	Opening Balance		14,168,887,646.08	-	
<u>ADD: CAPITAL RECEIPTS</u>					
7,502,425,006.84	Value Added Tax	2	7,237,006,026.00	7,400,855,934.44	102
1,642,601,989.65	Excess Crude Oil Proceeds	4A	2,811,940,864.00	202,114,516.62	7
9,248,108,121.68	Other Statutory Receipts	4B	3,849,931,152.00	4,819,164,371.01	125
	Ecological Funds			2,000,000,000.00	
1,079,274,194.98	Draw Down on Foreign Loan/Grants	5A	3,547,554,735.00	2,315,190,420.55	65
-	MDGs Conditional Grant		1,200,000,000.00	-	0
-	Refund on Federal Roads		5,807,613,000.00	-	0
-	Ecological Funds		525,000,000.00	-	0
1,432,312,000.00	Bond Sinking Fund Account Balance	13B	-	1,698,018,000.00	0
	Internal Loans: Bank		16,067,387,000.00	8,604,212,740.48	54
11,127,054,913.31	Bond			5,000,000,000.00	0
54,214,732,582.28	TOTAL CAPITAL RECEIPTS (a)		41,046,432,777.00	46,208,443,629.18	113
<u>LESS: CAPITAL EXPENDITURE</u>					
<u>Economic Sector</u>					
13,676,953,772.98	Agriculture, Emergency, & Infrastructure	10A	22,896,220,290.33	9,480,142,255.73	41
<u>Social Service Sector</u>					
2,545,463,494.13	Education, Health & Information	10B	8,617,495,257.52	3,551,069,448.00	41
<u>Environmental Developmental Sector</u>					
665,023,426.46	Environment, Lands & Housing	10C	2,364,107,034.07	181,269,353.41	8
<u>Administration Sector</u>					
3,158,404,242.63	Administration Sector	10D	11,178,457,635.20	2,353,626,434.04	21
20,045,844,936.20	TOTAL EXPENDITURE (b)		45,056,280,217.12	15,566,107,491.18	35
34,168,887,646.08	OPERATING BALANCE (a-b)			30,642,336,138.00	
<u>APPROPRIATION/TRANSFERS</u>					
-	Consolidated Revenue Fund			-	
34,168,887,646.08	CLOSING BALANCE			30,642,336,138.00	

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 1A
STATUTORY ALLOCATION FOR JANUARY - DECEMBER, 2014

	GROSS	DEDUCTIONS	NET
	N	N	N
JANUARY	2,645,015,245.75	569,936,503.65	2,075,078,742.10
FEBRUARY	2,810,800,317.50	571,595,354.58	2,239,204,962.92
MARCH	2,960,423,269.24	614,741,255.19	2,345,682,014.05
APRIL	2,978,972,523.15	710,121,130.39	2,268,851,392.76
MAY	2,978,681,148.34	583,594,194.04	2,395,086,954.30
JUNE	3,245,150,331.48	583,594,194.05	2,661,556,137.43
JULY	3,230,831,092.33	583,594,194.05	2,647,236,898.28
AUGUST	3,077,513,672.00	550,946,131.55	2,526,567,540.45
SEPTEMBER	2,847,469,949.54	550,946,131.55	2,296,523,817.99
OCTOBER	2,604,479,157.67	541,810,890.07	2,062,668,267.60
NOVEMBER	2,682,136,248.18	544,711,540.07	2,137,424,708.11
DECEMBER	2,348,197,353.87	626,936,540.07	1,721,260,813.80
TOTAL	34,409,670,309.05	7,032,528,059.26	27,377,142,249.79

NOTE 1B

DETAILS OF DEDUCTIONS AT SOURCE FOR JANUARY - DECEMBER, 2014

	CONTRACTUAL OBLIGATION	FERTILIZER	FOREIGN LOAN	COMMERCIAL AGRIC CREDIT SCHEME	BOND ISSUANCE PROGRAMME 2	AD HOC COMMITTEE ON OIL THEFT	NUWSR PROJECT	POLICE REFORM FUND	TOTAL
	N	N	N	N	N	N	N	N	N
JANUARY	397,196,807.99	-	20,711,541.96	23,120,001.30	102,458,000.00	-	-	26,450,152.40	569,936,503.65
FEBRUARY	397,197,808.00	-	20,711,541.96	23,120,001.44	102,458,000.00	-	-	28,108,003.18	571,595,354.58
MARCH	397,197,808.00	-	28,171,322.10	23,120,001.44	102,458,000.00	34,189,890.96	-	29,604,232.69	614,741,255.19
APRIL	397,196,808.00	130,592,250.00	28,171,322.10	23,120,001.44	102,458,000.00	28,582,748.85	-	-	710,121,130.39
MAY	397,196,808.00	32,648,062.50	28,171,322.10	23,120,001.44	102,458,000.00	-	-	-	583,594,194.04
JUNE	397,196,808.00	32,648,062.50	28,171,322.10	23,120,001.44	102,458,000.01	-	-	-	583,594,194.05
JULY	397,196,808.00	32,648,062.50	28,171,322.10	23,120,001.44	102,458,000.01	-	-	-	583,594,194.05
AUGUST	397,196,808.00	-	28,171,322.10	23,120,001.44	102,458,000.01	-	-	-	550,946,131.55
SEPTEMBER	397,196,808.00	-	28,171,322.10	23,120,001.44	102,458,000.01	-	-	-	550,946,131.55
OCTOBER	397,196,808.00	-	19,036,080.62	23,120,001.44	102,458,000.01	-	-	-	541,810,890.07
NOVEMBER	397,196,808.00	2,900,650.00	19,036,080.62	23,120,001.44	102,458,000.01	-	-	-	544,711,540.07
DECEMBER	397,196,808.00	2,900,650.00	19,036,080.62	23,120,001.44	102,458,000.01	-	82,225,000.00	-	626,936,540.07
TOTAL	4,766,363,695.99	234,337,737.50	295,730,580.48	277,440,017.14	1,229,496,000.07	62,772,639.81	82,225,000.00	84,162,388.27	7,032,528,059.26

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 2
VALUE ADDED TAX FOR JANUARY - DECEMBER, 2014

	N
JANUARY	598,298,988.29
FEBRUARY	760,536,196.96
MARCH	617,486,525.81
APRIL	585,191,449.40
MAY	615,412,605.75
JUNE	610,506,021.95
JULY	619,825,942.03
AUGUST	610,991,620.60
SEPTEMBER	574,084,848.46
OCTOBER	608,245,229.07
NOVEMBER	630,661,256.41
DECEMBER	<u>569,615,249.71</u>
TOTAL	<u>7,400,855,934.44</u>

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 3A
INTERNALLY GENERATED REVENUE (MDAs) FOR JANUARY - DECEMBER, 2014

HEAD	DETAILS	AMOUNT
		N
(a)	401 Taxes	3,075,405,030.55
(b)	402 Fines and Fees	108,927,920.77
(c)	403 Licences	-
(d)	404 Earnings and Sales	-
(e)	405 Rent on Govt. Properties	-
(f)	406 Government Investment (Dividend)	1,485,000.00
(g)	407 Reimbursement	-
(h)	408 Miscellaneous	-
(i)	Bank Interest	11,755,024.49
(j)	Sales of unserviceable assets	-
(k)	Legal Fees	2,366,632.82
	Examination Fees	-
(l)	409 Parastatals (note 3b)	3,993,065,685.25
(m)	Tax Audit Liability	<u>134,228,449.85</u>
	TOTAL	<u>7,327,233,743.73</u>

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 3B
INTERNALLY GENERATED REVENUE OF PARASTATALS

S/N	MDAs	TOTAL N
1	HOUSE OF ASSEMBLY	284,717.53
2	HOUSE OF ASSEMBLY COMMISSION	126,150.00
3	CABINET & SPECIAL SERVICE DEPARTMENT	251,500.00
4	MICRO CREDIT AGENCY	16,000.00
5	GOVERNMENT HOUSE AND PROTOCOL	3,843,100.00
6	LAISON OFFICE ABUJA	0.00
7	LIASON OFFICE LAGOS	160,000.00
8	AGENCY FOR MIENIUM DEV. GOAL	1,920,000.00
9	OFFICE OF THE DEPUTY GOVERNOR	0.00
10	MIN. OF LOCAL GOVERNMENT & CHIEFTAINCY AFFAIR	200,000.00
11	MIN. OF WOMEN AFFAIR	1,397,000.00
12	MIN. OF AGRICULTUIRE & RURAL DEV.	48,386,428.00
13	FARM SETTLEMENT	366,200.00
14	CASSAVA REVOLUTION PROGRAMME	0.00
15	SERICULTURE DEPARTMENT	3,250.00
16	PETROLEUM PRODULT CONSUMERS PROTECTION AGENCY	60,000.00
17	AGRICULTURAL DEVELOPMENT PROJECTS (ADP)	591,665.00
18	GENERAL ADMINISTRATION DEPARTMENT	13,436,080.00
19	PUBLIC PRIVATE PARTNERSHIP	9,750.00
20	FOUNTAIN AGRIC MARKETING DEVELOPMENT BOARD	1,406,834.52
21	MINISTRY OF TRADE, INVESTMENT & INNOVATION	5,002,000.00
22	EKITI ENTERPRISE DEV. AGENCY	300,000.00
23	MINISTRY OF ART, CULTURE & TOURISM	900,000.00
24	TOURISM DEVELOPMENT BOARD	186,850.00
25	CHRISTIAN PILGRIMS WELFARE BOARD	105,000.00
26	MUSLIM PILGRIM WELFARE BOARD	973,500.00
27	MIN. OF EDUCATION, SCIENCE & TECH.	27,828,354.47
28	SUBEB	6,267,760.50
29	TEACHING SERVICE COMMISSION	12,000.00
30	SCHOLARSHIP BOARD	59,217.28
31	SCHOOL ENTERPRISE AGENCY	0.00
32	AGENCY FOR ADULT & NON FORMAL EDUCATION	649,500.00
33	BOARD FOR TECHNICAL & VOCATIONAL EDUCATION	320,000.00
34	EDUCATION ENDOWMENT FUND	18,900,231.04
35	EKITI STATE LIBRARY BOARD	202,100.00
36	COLLEGE OF EDUCATION	0.00
37	MIN. OF HEALTH	3,900,733.83
38	HOSPITAL MANAGEMET BOARD	21,702,632.00
39	PRIMARY HEALTH CARE DEV. AGENCY	37,000.00
40	CENTRAI MEDICAL STORE	0.00
41	UTH	0.00
42	MIN. OF JUSTICE	558,987.92

S/N	MDAs	TOTAL
		N
43	JUDICIARY	9,956,870.00
44	JUDICIAL SERVICE COMMISSION	425,000.00
45	MIN. OF WORKS	8,217,000.00
46	EKITI ROAD MAINTENANCE AGENCY	420,000.00
47	BUREAU OF SPECIAL PROJECT	0.00
48	PUBLIC WORKS CORPORATION	200,000.00
49	MIN. OF PHYSICAL, URBAN & REGIONAL PLANNING	72,836,099.85
50	URBAN RENEWAL AGENCY	1,629,500.00
51	PLANNING PERMIT AGENCY	9,011,900.00
52	STATE TREASURY OFFICE / ACCOUNTANT GENERAL OFFICE	0.00
53	MIN. OF INFORMATION, COMM.& CIVIL ORIENTATION	0.00
54	WASTE MANAGEMENT BOARD	1,477,978.34
55	GOVERNMENT PRINTING PRESS	400,000.00
56	BSES	0.00
57	MIN. OF HOUSING, LANDS & ENVIRONMENT	4,236,119.41
58	OFFICE OF THE SURVEYOR GENERAL	12,339,018.82
59	BUREAU OF HOUSING	573,200.00
60	CAPITAL & URBAN DEV. AGENCY	0.00
61	STATE EMERGENCY MANAGEMENT AGENCY	830,000.00
62	EKITI STATE ENVIRONMENTAL PROTECTION AGENCY	157,000.00
63	BUREAU OF LANDS	127,818,401.30
64	EKITI STATE HOUSING CORPORATION	61,753,724.00
65	EKITI STATE RURAL WATER SUPPLY & SANITATION AGENCY	63,030.00
66	BUREAU OF INFRASTRUCTURE & PUBLIC UTILITIES	182,000.00
67	FORESTRY DEPARTMENT	90,960,935.00
68	ELECTRICITY BOARD	199,500.00
69	MIN. OF YOUTH & SPORTS	135,000.00
70	SPORTS COUNCIL	3,940,000.00
71	SIGNAGE AGENCY	15,640,233.34
72	MIN. OF TRANSPORT	9,000.00
73	EKITI STATE TRAFFIC MANAGEMENT AUTHORITY	676,500.00
74	CIVIL SERVICE COMMISSION	1,511,500.00
75	ESTABLISHMENT & TRAINING DEPARTMENT	5,816,900.00
76	PENSION BOARD	1,185,800.00
77	OFFICE OF STATE AUDITOR GENERAL	375,000.00
78	LOCAL GOVERNMENT AUDIT DEPARTMENT	0.00
79	MINISTRY OF SPECIAL DUTIES	0.00
80	MINISTRY OF EMPLOYMENT, LABOUR & PRODUCTIVITY	0.00
81	MINISTRY OF FINANCE	22,500.00
82	MIN. OF RURAL DEV. & COMM. EMPOWERMENT	686,520.00
83	COOPERATIVE SERVICE DEPT.	15,000.00
84	COMMUNITY DEVELOPMENT DEPT.	10,000.00
85	EKITI STATE WATER CORPORATION	7,759,511.45
86	BUREAU OF PUBLIC PROCUREMENT	80,052.50
87	BRODCASTING SERVICE OF EKITI STATE	125,044,707.49
88	EKITI STATE UNIVERSITY, ADO EKITI	2,404,805,701.00
89	EKITI STATE UNIVERSITY TEACHING HOSPITAL	349,236,781.66
90	COLLEGE OF HEALTH SCIENCE AND TECHNOLOGY	58,191,200.00
91	EKITI STATE COLLEGE OF EDUCATION, IKERE EKITI	453,871,959.00
	TOTAL	3,993,065,685.25

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 4A
EXCESS CRUDE OIL PROCEEDS FOR JANUARY - DECEMBER, 2014

	N
JANUARY	-
FEBRAURY	-
MARCH	-
APRIL	-
MAY	-
JUNE	-
JULY	-
AUGUST	-
SEPTEMBER	-
OCTOBER	-
NOVEMBER	-
DECEMBER	<u>202,114,516.62</u>
TOTAL	<u>202,114,516.62</u>

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014

4B

DETAILS OF OTHER STATUTORY RECEIPTS

	REFUNDS FROM	BUDGET	NON-OIL	EXCHANGE	SUBSIDY	TOTAL
	NNPC	DIFFERENTIAL	EXCESS REVENUE	RATE GAIN	(SURE-P)	
	N	N	N	N	N	N
JANUARY	84,271,268.49	-	-	-	194,856,854.59	279,128,123.08
FEBRAURY	84,271,268.49	-	-	-	194,856,854.59	279,128,123.08
MARCH	84,271,268.49	-	-	-	194,856,854.59	279,128,123.08
APRIL	84,271,268.49	-	-	-	194,856,854.59	279,128,123.08
MAY	-	-	-	-	194,856,854.59	194,856,854.59
JUNE	-	-	1,006,093,761.32	-	194,856,854.59	1,200,950,615.91
JULY	-	-	447,637,132.80	-	194,856,854.59	642,493,987.39
AUGUST	-	-	-	-	194,856,854.59	194,856,854.59
SEPTEMBER	-	-	-	-	194,856,854.59	194,856,854.59
OCTOBER	-	351,685,588.07	-	-	194,856,854.59	546,542,442.66
NOVEMBER	-	-	-	-	194,856,854.59	194,856,854.59
DECEMBER	304,768,428.21	-	-	33,612,131.57	194,856,854.59	533,237,414.37
TOTAL	641,853,502.17	351,685,588.07	1,453,730,894.12	33,612,131.57	2,338,282,255.08	4,819,164,371.01

**EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 5**

A FOREIGN LOAN DRAW DOWN

S/N	PROJECTS	Draw Down Between JAN.- DEC. 2014
		N
a.	HIV/AIDS	123,378,426.20
b.	PSGRDP	110,362,661.00
c.	SEPIP	1,823,071,993.60
d.	YESSO	258,377,339.75
	TOTAL	2,315,190,420.55

B PROCEEDS FROM SALES OF FERTILIZER

Income from sales of Fertilizer -

C SUNDRY RECEIPTS / REFUNDS **JAN -DEC. 2014**

	N
Repayment of Wema Shares' Loan	11,574.55
Less: Overpayments	-
	11,574.55

EKITI STATE OF NIGERIA
PERSONNEL COSTS FOR THE PERIOD JANUARY - DECEMBER, 2014

S/N	MDAs	Gross Pay(JAN. DEC.)
		TOTAL
		N
1	ADULT EDUCATION AGENCY	34,580,911.28
2	AGRICULTURAL DEVELOPMENT PROGRAMME	168,274,826.66
3	AUDITOR GENERAL'S OFFICE	74,959,655.39
4	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	107,526,277.12
5	BOARD OF INTERNAL REVENUE	172,098,085.89
6	BOUNDARY COMMISSION	8,237,590.18
7	BROADCASTING SERVICE OF EKITI	172,915,133.82
8	BUREAU OF INFRASTRUCTURE	49,074,001.40
9	BUREAU OF STATISTICS	17,766,061.71
10	CABINET DEPARTMENT, GOVERNOR'S OFFICE	31,143,537.76
11	CAPITAL URBAN DEVELOPMENT AUTHORITY	11,268,106.22
12	CENTRAL MEDICAL STORE	18,255,697.51
13	CHRISTIAN PILGRIMS WELFARE BOARD	10,076,230.98
14	CIVIL SERVICE COMMISSION	39,233,718.44
15	COMMERCE, INDUSTRIES AND COOPERATIVES	158,952,020.37
16	CULTURE & TOURISM	44,732,533.01
17	DEPUTY GOVERNORS OFFICE	43,821,697.94
18	EDUCATION AND TECHNOLOGY	480,860,254.54
19	EDUCATION ENDOWMENT FUND	6,805,355.12
20	EKITI SIGNAGE AND ADVERTISEMENT AGENCY	9,053,348.03
21	EKITI STATE JOB CREATION AND EMPLOYMENT AGENCY	6,506,521.37
22	EKITI STATE LIASON OFFICE, ABUJA	14,289,856.23
23	EKITI STATE LIASON OFFICE, LAGOS	11,990,231.90
24	EKITI STATE LIBRARY BOARD	10,207,110.02
25	EKITI STATE SCHOLARSHIP BOARD	10,095,455.23
26	EKITI STATE WATER CORPORATION	272,355,069.42
27	EMERGENCY MANAGEMENT AGENCY	39,276,352.14
28	FINANCE & ECONOMIC DEVELOPMENT	158,968,805.82
29	FOUNTAIN AGRICULTURE AND MARKETING AGENCY	21,649,493.59
30	GENERAL ADMINISTRATION DEPT, GOVERNOR'S OFFICE	150,984,709.84
31	GOVERNMENT HOUSE AND PROTOCOL	109,967,494.40
32	HOSPITAL MANAGEMENT BOARD	2,382,167,919.28
33	HOUSE OF ASSEMBLY	234,647,486.29
34	HOUSING CORPORATION	71,994,998.68

PERSONNEL COSTS FOR THE PERIOD JANUARY - DECEMBER, 2014

S/N	MDAs	Gross Pay
		TOTAL
		N
35	INFORMATION AND CIVIC ORIENTATION	105,798,714.16
36	JUSTICE	153,266,367.29
37	LANDS,URBAN & REGIONAL PLANNING	103,327,033.24
38	LOCAL GOVERNMENT SERVICE COMMISSION	941,929.21
39	MICRO CREDIT AGENCY	24,903,141.27
40	MINISTRY OF AGRICULTURE AND RURAL DEVELOPMENT	408,141,923.21
41	MINISTRY OF HEALTH	299,012,620.48
42	MINISTRY OF HOUSING AND ENVIRONMENT	133,489,039.25
43	MINISTRY OF INTEGRATION AND INTERGOVERNMENTAL AFFAIRS	22,591,608.41
44	MINISTRY OF LOCAL GOVERNMENT AND COMMUNITY DEV.	62,898,044.37
45	MUSLIM PILGRIMS WELFARE BOARD	7,798,692.88
46	OFFICE OF ESTABLISHMENT AND TRAINING	78,596,270.46
47	OFFICE OF LOCAL GOVT AUDIT	42,979,493.90
48	OFFICE OF THE SURVEYOR GENERAL	20,404,639.34
49	PLANNING COMMISSION	50,336,072.63
50	POLITICAL AND ECONOMIC AFFAIR DEPT.	12,821,512.40
51	POLITICAL APPOINTEES	1,623,228,977.91
52	PRIMARY HEALTH CARE DEVELOPMENT AGENCY	20,520,631.87
53	PUBLIC WORKS CORPORATION	21,541,804.29
54	RURAL WATER SUPPLY AND SANITATION	20,383,092.62
55	SCHOOLS ENTERPRISE PROJECT BOARD	8,813,911.47
56	SPECIAL DUTIES	335,359.14
57	SPORTS COUNCIL	54,677,199.50
58	STATE ELECTRICITY BOARD	63,003,115.92
59	STATE ENVIRONMENTAL PROTECTION AGENCY	14,802,555.64
60	STATE INDEPENDENT ELECTORAL COMMISSION	52,512,025.56
61	S.U.B.E.B HQ	117,029,283.42
62	TEACHING SERVICE COMMISSION	6,617,330,333.66
63	TEACHING SERVICE COMMISSION (HQ)	161,882,888.34
64	TOURISM BOARD	19,020,509.47
65	WASTE MANAGEMENT BOARD	19,071,634.71
66	WOMEN AFFAIRS SOCIAL DEVELOPMENT AND GENDER EMPOWERMENT	62,398,663.24
67	WORKS AND INFRASTRUCTURE	211,598,192.43
68	YOUTHS AND SPORT	37,489,841.74
69	LEAVE BONUS	0.00
70	XMAS BONUS	62,772,726.20
	TOTAL	15,870,456,397.22

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014

Note 6(a)
PERSONNEL COSTS

6(a) i. Civil Servants' Salary	N	NO OF PERSONNEL
JANUARY	662,726,866.61	11025
FEBRUARY	668,306,971.84	10977
MARCH	655,112,240.14	10951
APRIL	651,882,051.08	10857
MAY	680,490,950.92	11183
JUNE	721,410,939.29	11384
JULY	735,879,318.98	11419
AUGUST	709,009,609.67	11564
SEPTEMBER	-	11521
OCTOBER	690,610,886.17	12118
NOVEMBER	701,696,154.93	11479
DECEMBER	752,771,096.02	11244
TOTAL	7,629,897,085.65	

6(a)ii Political Office Holders' Salary	N	NO OF PERSONNEL
JANUARY	176,816,986.18	617
FEBRUARY	183,602,727.74	635
MARCH	181,993,140.48	639
APRIL	179,344,522.19	636
MAY	184,103,396.99	643
JUNE	186,197,675.08	646
JULY	185,170,503.23	648
AUGUST	183,725,271.55	647
SEPTEMBER	-	646
OCTOBER	96,831,236.39	0
NOVEMBER	29,018,638.83	63
DECEMBER	36,424,879.25	87
TOTAL	1,623,228,977.91	

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014

NOTE 6 (a)

6(a)iii SECONDARY SCHOOLS TEACHERS' SALARY FOR JANUARY-DECEMBER, 2014

	N	NO OF PERSONNEL
JANUARY	614,204,387.92	9753
FEBRUARY	611,721,795.62	9736
MARCH	615,865,191.82	9712
APRIL	636,935,218.94	10197
MAY	736,562,779.49	10239
JUNE	672,051,547.02	10227
JULY	695,543,213.91	10252
AUGUST	-	10205
SEPTEMBER	-	10183
OCTOBER	673,038,894.41	10179
NOVEMBER	657,277,158.49	10112
DECEMBER	704,130,146.04	10114
TOTAL	6,617,330,333.66	

SUMMARY	
Public Servants' Salary	7,629,897,085.65
Political Office Holders' Salary	1,623,228,977.91
Teachers' Salary	<u>6,617,330,333.66</u>
SUB TOTAL	15,870,456,397.22
Less : Outstanding Deductions	<u>(1,835,345,740.70)</u>
	14,035,110,656.52
Leave Bonus	-
GRAND TOTAL	14,035,110,656.52

NOTE 6 (b) PENSION AND GRATUITY

	ESTIMATE	ACTUAL EXPEND.	VARIANCE
	JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
	N	N	N
Pensions	2,300,000,000.00	2,280,943,710.24	19,056,289.76
Gratuities	2,000,000,000.00	-	2,000,000,000.00
Total	4,300,000,000.00	2,280,943,710.24	2,019,056,289.76

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014

NOTE 7
OVERHEAD COSTS

A.	HEAD	MINISTRY/ DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
1	454-0300	MULTIPURPOSE CREDIT AGENCY	3,500,000.00	1,290,400.00	2,209,600.00
2	452-0100	MINISTRY OF TRADE, INVESTMENT AND INNOVATIONS	12,000,000.00	6,103,500.00	5,896,500.00
3	452-0200	PUBLIC PRIVATE PARTNERSHIP (PPP)	2,000,000.00	735,000.00	1,265,000.00
4	453-0400	MINISTRY OF FINANCE	80,000,000.00	64,567,801.64	15,432,198.36
5	453-0700	EKITI STATE ENTERPRISES DEVELOPMENT AGENCY	13,787,694.94	11,740,443.25	2,047,251.69
6	454-0100	MINISTRY OF LABOUR PRODUCTIVITY AND HUMAN CAPITAL DEVT	2,000,000.00	1,295,000.00	705,000.00
7	454-0200	JOB CREATION AND EMPLOYMENT AGENCY	8,000,000.00	1,662,500.00	6,337,500.00
8	452-0101	SPECIAL ECONOMIC FUND COMMITTEE	5,694,583.68	1,500,000.00	4,194,583.68
9	453-0401	STATE REVENUE AND INVESTMENT COMMITTEE	3,092,658.89	2,413,333.42	679,325.47
10	453-0402	FISCAL COMMITTEE SECRETARIAT	17,000,000.00	12,696,126.00	4,303,874.00
11	453-0403	DEBT MANGEMENT OFFICE	12,731,647.24	5,991,500.00	6,740,147.24
12	453-0405	EXPENDITURE DEPARTMENT	10,000,000.00	5,379,300.00	4,620,700.00
13	453-0406	STATE FINANCES DEPARTMENT	5,500,000.00	4,619,500.00	880,500.00
14	453-0407	FINANCE PUBLICATION/OTHER RADIO SPONSORED PROG.	4,243,882.41	1,100,000.00	3,143,882.41
15	453-0701	ENTREPRENEURSHIP DEVELOPMENT PROJECT	2,000,000.00	-	2,000,000.00
16	453-0702	ENTERPRISE TODAY TV PROGRAMME	2,500,000.00	-	2,500,000.00
17	454-0101	CAPACITY BUILDING FOR ARTISANS (MIN. OF LABOUR)	-	-	-
18	454-0201	SKILL ACQUISITION/VOCATION & ARTISAN DEVT (UNDER JOB CREATION)	-	-	-
19	452-0102	MINERAL RESOURCES AND ENVIRONMENTAL MANAGEMENT COMMITTEE	1,546,329.45	200,000.00	1,346,329.45
20	452-0103	EKITI STATE COUNCIL ON MEDIUM AND SMALL SCALE INDUSTRY	8,000,000.00	2,000,000.00	6,000,000.00
21	4520104	EKITI STATE KNOWLEDGE ZONE STEERING COMMITTEE	10,000,000.00	8,000,000.00	2,000,000.00
22	454-0500	BUREAU OF INFRASTRUCTURE AND PUBLIC UTILITY	2,243,882.41	1,991,400.00	252,482.41
23	454-0700	DIRECTORATE OF INFORMATION, COMM AND TECH(ICT)	1,273,164.72	1,233,600.00	39,564.72
24	454-0900	RURAL WATER SUPPLY AND SANITATION AGENCY	1,665,158.15	480,000.00	1,185,158.15
25	453-0100	MINISTRY OF ARTS, CULTURE AND TOURISM	6,000,000.00	3,331,000.00	2,669,000.00
26	453-0300	TOURISM DEVELOPMENT AGENCY	4,500,000.00	1,651,500.00	2,848,500.00
27	453-0200	COUNCIL OF ARTS AND CULTURE	3,243,882.41	1,939,300.00	1,304,582.41
28	453-0101	LOCAL, NATIONAL AND INTERNATIONAL ARTS & CULTURAL ACTIVITIES (COUNCIL FOR ARTS AND CULTURE)	12,000,000.00	-	12,000,000.00
29	453-0102	EKITI STATE FESTIVAL OF ARTS	8,000,000.00	-	8,000,000.00
30	457-0100	MINISTRY OF INFORMATION, CIVIC ORIENTATION & STRATEGY	10,277,976.68	7,242,500.00	3,035,476.68
31	457-0300	GOVERNMENT PRINTING PRESS	1,500,000.00	275,050.00	1,224,950.00
32	457-0400	MINISTRY OF YOUTHS AND SPORTS	6,000,000.00	2,617,580.00	3,382,420.00
33	457-0600	MINISTRY OF WOMEN AFFAIRS, GENDER EMPOWERMENT & SOCIAL WELFARE	8,000,000.00	3,604,500.00	4,395,500.00
34	457-0700	WOMEN DEVELOPMENT CENTRE	1,500,000.00	87,750.00	1,412,250.00

NOTE 7
OVERHEAD COSTS (CONT'D)

	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
35	457-0401	ALLOWANCE FOR REHABILITATION CENTRE	7,820,456.56	7,146,700.00	673,756.56
36	457-0402	SPORT COMPETITIONS (MIN. YOUTH & SPORTS)	7,000,000.00	3,736,000.00	3,264,000.00
37	457-0403	STATE & NATIONAL GOVERNMENT POLICY PROGRAMME (PWD & YOUTH)	8,185,317.79	1,324,500.00	6,860,817.79
38	457-0404	MONTHLY KEEP FIT EXERCISE	3,000,000.00	707,000.00	2,293,000.00
39	457-0501	NATIONAL SPORT FESTIVAL	25,463,294.47	110,000.00	25,353,294.47
40	457-0502	SPORTS COMPETITIONS (SPORTS COUNCIL)	12,731,647.24	450,000.00	12,281,647.24
41	457-0601	STATE CHILD'S RIGHT IMPLEMENTATION & MONITORING COMMITTEE	3,000,000.00	952,250.00	2,047,750.00
42	457-0602	JUVENILE HOME & IMMATES & MOTHERLESS BABIES HOME	13,000,000.00	11,000,000.00	2,000,000.00
43	457-0604	HOSTING OF NATIONAL WOMEN COUNCIL	4,000,000.00	-	4,000,000.00
44	457-0605	WOMEN EMPOWERMENT PROGRAMME	86,775,512.45	63,153,000.00	23,622,512.45
45	458-0700	MINISTRY OF ENVIRONMENT	25,951,059.30	6,410,000.00	19,541,059.30
46	458-0800	FORESTRY DEPARTMENT	3,000,000.00	618,000.00	2,382,000.00
47	458-0900	STATE ENVIRONMENTAL PROTECTION AGENCY (SEPA)	2,546,329.45	830,000.00	1,716,329.45
48	458-1000	EKITI STATE WASTE MANAGEMENT BOARD	15,277,976.68	3,498,166.70	11,779,809.98
49	458-1200	EKITI STATE EMERGENCY MANAGEMENT AGENCY (SEMA)	4,500,000.00	1,147,500.00	3,352,500.00
50	458-0701	MONTHLY SANITATION EXERCISE	8,790,211.86	6,580,000.00	2,210,211.86
51	458-0702	FUMIGATION	15,828,000.00	3,881,744.00	11,946,256.00
52	458-1201	CASH & MATERIAL ASSISTANCE TO DISASTER VICTIMS (SEMA)	50,000,000.00	5,790,000.00	44,210,000.00
53	458-1102	EKITI STATE FIRE SERVICES	12,000,000.00	2,280,000.00	9,720,000.00
54	458-1100	MINISTRY OF SPECIAL DUTIES	5,638,988.34	2,485,480.00	3,153,508.34
55	459-0100	MINISTRY OF JUSTICE	10,731,647.24	6,393,900.00	4,337,747.24
56	459-0400	GENERAL ADMINISTRATION DEPARTMENT	80,000,000.00	53,417,026.63	26,582,973.37
57	459-0500	OFFICE OF THE SECRETARY TO THE STATE GOVERNMENT	26,000,000.00	13,845,600.00	12,154,400.00
58	459-0600	OFFICE OF THE HEAD OF SERVICE	22,068,188.54	17,361,200.00	4,706,988.54
59	459-0700	BUREAU OF PUBLIC PROCUREMENT (BPP)	3,646,513.52	1,323,600.00	2,322,913.52
60	459-0800	EKITI STATE SIGNAGE AND ADVERTISEMENT	25,463,294.47	14,403,700.00	11,059,594.47
61	459-0900	EKITI STATE LIAISON OFFICE LAGOS	15,000,000.00	13,548,761.50	1,451,238.50
62	459-1000	EKITI STATE LIAISON OFFICE ABUJA	29,097,470.85	24,179,719.77	4,917,751.08
63	459-1100	EKITI STATE LIAISON OFFICE AKURE	1,000,000.00	410,000.00	590,000.00
64	459-1200	POLITICAL AND INTER-PARTY AFFAIRS	5,000,000.00	2,050,000.00	2,950,000.00
65	459-1300	MINISTRY OF LOCAL GOVERNMENT	8,185,317.79	1,880,000.00	6,305,317.79
66	459-1400	BUREAU OF CHIEFTAINCY	5,092,658.89	2,100,000.00	2,992,658.89
67	459-1500	OFFICE OF THE DEPUTY GOVERNOR	300,000,000.00	212,731,116.00	87,268,884.00
68	459-1600	GOVERNMENT HOUSE AND PROTOCOL	1,500,000,000.00	1,097,834,172.13	402,165,827.87
69	459-1700	OFFICE OF THE CHIEF OF STAFF	5,559,485.96	4,803,993.30	755,492.66
70	459-1800	CHRISTIAN PILGRIMS WELFARE BOARD	2,334,135.33	320,000.00	2,014,135.33
71	459-1900	MUSLIM PILGRIMS WELFARE BOARD	2,334,135.33	320,000.00	2,014,135.33

NOTE 7
OVERHEAD COSTS (CONT'D)

	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
72	459-2000	MINISTRY OF INTEGRATION AND INTER-GOVERNMENTAL AFFAIRS	12,000,000.00	5,020,344.00	6,979,656.00
73	459-2100	HOUSE OF ASSEMBLY	600,000,000.00	475,000,000.00	125,000,000.00
74	459-2200	HOUSE OF ASSEMBLY SERVICE COMMISSION	40,000,000.00	25,000,000.00	15,000,000.00
75	459-2300	OFFICE OF ESTABLISHMENT AND TRAINING	76,389,883.42	51,488,800.00	24,901,083.42
76	459-2400	STAFF DEVELOPMENT CENTRE	1,273,164.72	531,470.00	741,694.72
77	459-2500	STAFF HOUSING LOANS BOARD	679,021.19	101,386.70	577,634.49
78	459-2600	EKITI STATE PENSION COMMISSION	80,000,000.00	4,713,500.00	75,286,500.00
79	459-2800	STATE AUDITOR-GENERAL'S OFFICE	25,000,000.00	14,826,288.47	10,173,711.53
80	459-2900	OFFICE OF THE AUDITOR-GENERAL FOR LOCAL GOVERNMENT	12,000,000.00	7,657,500.00	4,342,500.00
81	459-3000	CABINET AND SPECIAL SERVICES DEPARTMENT	67,902,118.59	46,659,000.00	21,243,118.59
82	459-3100	MINISTRY OF BUDGET, ECONOMIC PLANNING AND SERVICE DELIVERY	15,219,412.06	7,440,000.00	7,779,412.06
83	459-3200	BUREAU OF STATISTICS	15,916,965.02	1,120,000.00	14,796,965.02
84	459-3300	PROJECT MONITORING COMMITTEE	8,000,000.00	2,700,000.00	5,300,000.00
85	459-3400	MILLENNIUM DEVELOPMENT GOALS (MDGS) OFFICE	6,365,823.62	1,890,000.00	4,475,823.62
86	459-3500	STATE GOVERNANCE AND CAPACITY BUILDING PROJ 2	5,148,254.23	1,422,000.00	3,726,254.23
87	459-3600	OFFICE OF THE ACCOUNTANT GENERAL	60,000,000.00	47,580,919.06	12,419,080.94
88	459-3700	OFFICE OF SPECIAL ADVISER (REVENUE AND TAXATION)	2,546,329.45	875,000.00	1,671,329.45
89	459-3800	INTERNAL REVENUE SERVICES	-	-	-
90	459-3900	CIVIL SERVICE COMMISSION	30,000,000.00	11,005,550.00	18,994,450.00
91	459-4000	FISCAL RESPONSIBILITY COMMISSION	5,000,000.00	1,600,000.00	3,400,000.00
92	459-4200	PETROLEUM PRODUCTS CONSUMER PROTECTION UNIT	848,776.48	259,803.40	588,973.08
93	459-4300	UTILITY SERVICE DEPARTMENT	3,000,000.00	1,722,000.00	1,278,000.00
94	459-4400	SERVE-EKS	4,243,882.41	1,960,000.00	2,283,882.41
95	459-4500	OFFICE OF TRANSFORMATION AND SERVICE DELIVERY	8,000,000.00	5,250,000.00	2,750,000.00
96	459-4600	CIVIL SERVICE TRANSFORMATION	40,877,648.24	-	40,877,648.24
97	459-4700	BUREAU OF SPECIAL PROJECTS	5,000,000.00	1,674,000.00	3,326,000.00
98	459-5000	EKITI STATE KEROSENE ALLOCATION AND DISTRIBUTION AGENCY	5,000,000.00	1,093,500.00	3,906,500.00
99	459-5100	POLITICAL AND ECONOMIC AFFAIRS DEPARTMENT	28,764,000.00	18,185,000.00	10,579,000.00
100	459-5200	CENTRAL INTERNAL AUDIT	12,731,647.24	9,663,500.00	3,068,147.24
101	459-5300	CIVIL SOCIETY FUND	2,000,000.00	420,000.00	1,580,000.00
102	459-5400	EKITI STATE BOUNDARY COMMISSION	3,000,000.00	480,000.00	2,520,000.00
103	459-1501	OFFICE OF DEPUTY CHIEF OF STAFF (DEP. GOV. OFFICE)	10,000,000.00	675,000.00	9,325,000.00
104	459-1603	OFFICE OF SSA POLICY AND STRATEGY (GH & P)	4,000,000.00	400,000.00	3,600,000.00
105	459-5102	SALARIES AND ENTITLEMENT OF POLITICAL OFFICE HOLDERS (P& E)	420,000,000.00	24,892,424.18	395,107,575.82
106	459-1605	OFFICE OF SSA GOVERNOR'S OFFICE	2,546,329.45	800,000.00	1,746,329.45

NOTE 7
OVERHEAD COSTS (CONT'D)

	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
107	459-1606	OFFICE OF SPECIAL ADVISER GOVERNOR'S OFFICE (GH & P)	4,458,792.62	2,140,000.00	2,318,792.62
108	459-1607	INFRASTRUCTURE UNIT (GH & P)	4,074,127.12	1,200,000.00	2,874,127.12
109	459-0402	EKITI DIASPORA OFFICE	1,018,531.78	525,000.00	493,531.78
110	459-0404	LEGISLATIVE AFFAIRS (GOVERNOR'S OFFICE)	4,000,000.00	1,400,000.00	2,600,000.00
111	459-3601	CENTRAL PAY OFFICE	2,000,000.00	1,020,000.00	980,000.00
112	459-3602	MAIN ACCOUNT AND MANAGEMENT SERVICES	1,273,164.72	1,020,000.00	253,164.72
113	459-5101	NIREC (POLITICAL & ECONOMIC AFFAIRS)	6,000,000.00	2,825,000.00	3,175,000.00
114	459-0405	OFFICE OF LABOUR RELATIONS	1,018,531.78	-	1,018,531.78
115	459-5103	FURNITURE ALLOWANCE FOR PUBLIC OFFICER (P & E)	500,000,000.00	18,433,873.15	481,566,126.85
116	459-5104	CAPACITY BUILDING FOR POLITICAL OFFICE HOLDERS	40,000,000.00	-	40,000,000.00
117	459-0411	OFFICE OF SPECIAL ASSISTANT (CORPORATE MEDIA)	2,000,000.00	-	2,000,000.00
118	459-0401	OFFICE OF SPECIAL ASSISTANT (SPECIAL PROJECTS)	1,000,000.00	-	1,000,000.00
119	459-0403	OFFICE OF SPECIAL ASSISTANT (SPEECH AND COMMUNICATIONS)	1,000,000.00	437,500.00	562,500.00
120	459-3603	PROJECT FINANCIAL MGT UNIT (WORLD BANK PROJECT)	3,055,595.34	1,919,540.43	1,136,054.91
121	459-0601	PUBLIC SERVICE COORDINATING UNIT (HOS)	5,000,000.00	-	5,000,000.00
122	459-1609	SA MEDIA/CHIEF PRESS SECRETARY	4,939,879.13	3,496,000.00	1,443,879.13
123	459-4401	SERVE-EKS STEERING COMMITTEE	1,500,000.00	105,000.00	1,395,000.00
124	457-0101	SOCIAL AND MASS MOBILISATION	7,000,000.00	2,975,000.00	4,025,000.00
125	459-1602	SSA CORPORATE SERVICES AND HUMAN RESOURCES	1,800,000.00	400,000.00	1,400,000.00
126	459-0101	EKITI STATE CITIZENS RIGHT	1,697,552.96	200,000.00	1,497,552.96
127	458-1101	SPECIAL DUTIES INTERVENTION FUND	5,638,988.34	-	5,638,988.34
128	459-0102	LITIGATION PROSECUTION AND OTHER RELATED EXPENSES (MOJ)	29,707,176.88	20,000,000.00	9,707,176.88
129	459-0406	MAINTENANCE OF STATE SECRETARIAT	5,000,000.00	1,640,000.00	3,360,000.00
130	459-0407	SPECIAL ADVISER ON LEGAL MATTERS	1,442,920.02	875,000.00	567,920.02
131	459-0408	SENIOR SPECIAL ADVISER INTERGOVERNMENTAL RELATION (MIN. OF INTEGRATION)	2,546,329.45	751,000.00	1,795,329.45
132	459-0409	MAINTENANCE OF GOVERNOR'S OFFICES (GAD)	15,000,000.00	13,890,600.00	1,109,400.00
133	459-0410	OFFICE OF PRIV SECR TO GOVERNOR (GH&P)	1,697,552.96	-	1,697,552.96
134	459-5105	OVERSEAS TRIPS FOR POLITICAL OFFICE HOLDERS & TOP GOVT FUNCTIONARIES	40,000,000.00	28,820,784.75	11,179,215.25
135	459-0901	EKITI STATE GOVERNOR'S LODGE LAGOS	-	-	-
136	459-0902	EKITI STATE DEPUTY GOVERNOR'S LODGE LAGOS	-	-	-
137	459-1001	EKITI STATE GOVERNOR'S LODGE, ABUJA	12,487,764.82	6,510,000.00	5,977,764.82
138	459-1002	EKITI STATE DEPUTY GOVERNOR'S LODGE, ABUJA	8,026,313.03	3,450,000.00	4,576,313.03
139	459-1004	SPECIAL ADVISER ON NATIONAL ASSEMBLY MATTERS	4,055,595.34	2,700,000.00	1,355,595.34
140	459-1401	EKITI STATE COUNCIL OF OBAS	40,000,000.00	16,393,624.00	23,606,376.00
141	459-1502	SNR EXECUTIVE ASST ON MEDIA (DEP. GOV. OFFICE)	15,000,000.00	1,415,000.00	13,585,000.00
142	459-1604	DEPARTMENT OF INTERNAL SECURITY (GH & P)	30,555,953.37	13,208,000.00	17,347,953.37
143	459-1608	OFFICE OF SENIOR SPECIAL ASSISTANT (GH & P)	1,581,610.10	500,000.00	1,081,610.10
144	459-1801	CHRISTIAN PILGRIMS OPERATIONS	60,000,000.00	12,164,700.00	47,835,300.00

NOTE 7
OVERHEAD COSTS (CONT'D)

	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
145	459-1901	MUSLIM PILGRIMS OPERATIONS	65,000,000.00	34,000,000.00	31,000,000.00
146	459-2001	ADVOCACY MEETING (INTEGRATION AND INTERGOVERNMENTAL RELATIONS)	12,731,647.24	2,813,000.00	9,918,647.24
147	459-2101	QUARTERLY LEGISLATIVE/EXECUTIVE PARLEY (P&E)	20,000,000.00	-	20,000,000.00
148	459-2102	REGIONAL LEGISLATIVE FORUM	5,000,000.00	-	5,000,000.00
149	459-2301	OFFICE OF SNR SPECIAL ASST ON PROJECT MONITORING	2,500,000.00	1,020,834.31	1,479,165.69
150	459-2302	GOVT ASSISTANCE TO CIVIL SERVICE SENIOR STAFF CLUB	1,000,000.00	-	1,000,000.00
151	459-3001	MAINTENANCE OF EXCO CHAMBER	8,020,937.76	4,379,200.00	3,641,737.76
152	459-3002	MONTHLY SITTING ALLOWANCE FOR THE STB MEMBERS	-	-	-
153	459-3101	MULTI-LATERAL DEPARTMENT	8,487,764.82	1,448,500.00	7,039,264.82
154	459-3102	ECONOMIC DEVELOPMENT COUNCIL (MB&EP)	20,500,000.00	8,425,000.00	12,075,000.00
155	459-3103	DEVT PLANNING & STRATEGY COMMITTEE (MB&EP)	2,000,000.00	435,937.50	1,564,062.50
156	459-3104	BUDGET DEPARTMENT	20,000,000.00	4,657,500.00	15,342,500.00
157	459-3105	BUDGET MONITORING COMMITTEE (MB & EP)	10,000,000.00	3,855,625.00	6,144,375.00
158	459-3106	EKITI STATE ECONOMIC MANAGEMENT TEAM	-	-	-
159	459-3107	CAPACITY BUILDING (MINISTRY OF BUDGET AND ECONOMIC PLANNING)	5,790,211.86	836,500.00	4,953,711.86
160	459-3401	CGS TO LGAS TRACK (MDG)	15,000,000.00	-	15,000,000.00
161	459-3801	JOINT TAX BOARD & CITN CONTRIBUTIONS	1,000,000.00	-	1,000,000.00
162	459-3901	STATE CIVIL SERVICE JOURNAL	1,629,650.85	840,000.00	789,650.85
163	459-4501	SURVEY ON PUBLIC SERVICE DELIVERY IN URBAN CENTRE IN EKITI STATE	2,073,000.50	-	2,073,000.50
164	459-4501	DEVT OF MECHANISM TO TRACK 8-POINT AGENDA ACROSS MDAS	2,427,415.86	-	2,427,415.86
165	459-4504	IMPACT ASSESSMENT OF THE 8 POINT AGENDA	3,000,000.00	-	3,000,000.00
166	459-3108	STATE PROJECTS MONITORING & EVALUATION OFFICE	4,701,514.68	1,550,000.00	3,151,514.68
167	459-4800	PUBLIC SECTOR GOVERNANCE REFORMS & DEVT PROJECT	-	-	-
168	459-1503	BUREAU OF COMMUNICATION AND STRATEGY	6,000,000.00	2,920,000.00	3,080,000.00
169	459-1610	OFFICE OF DEPUTY CHIEF OF STAFF (GH & P)	1,691,017.39	600,000.00	1,091,017.39
170	459-5106	POLICY & STRATEGY (P&E)	6,500,000.00	4,000,000.00	2,500,000.00
171	459-3109	SUSTAINABLE IGR COMMITTEE	10,487,764.82	9,640,000.00	847,764.82
172	459-0412	SA, SPECIAL DUTIES	4,000,000.00	2,100,000.00	1,900,000.00
173	459-5500	BUREAU OF PUBLIC SERVICE REFORM	6,000,000.00	3,118,500.00	2,881,500.00
174	459-3402	DEVELOPMENT RELATION (MDGS OFFICE)	5,000,000.00	-	5,000,000.00
175	459-1611	SPECIAL ADVISER GOVT. HOUSE & PROTOCOL	6,000,000.00	-	6,000,000.00
176	459-1612	SPECIAL ADVISER SECURITY (GH&P)	15,000,000.00	2,000,000.00	13,000,000.00
177	459-1613	SENIOR SPECIAL ASSISTANT, VOLUNTEER CORPS (GH&P)	3,000,000.00	1,000,000.00	2,000,000.00
178	459-1614	MAINTENANCE OF GOVERNOR'S LODGE (GH&P)	100,000,000.00	-	100,000,000.00
179	459-2801	AUDITOR-GENERAL'S CONFERENCE & DUES	2,000,000.00	-	2,000,000.00
180	459-2002	SOUTH WEST GOVERNOR'S FORUM SECRETARIAT	7,000,000.00	-	7,000,000.00
		Total	5,490,393,064.70	2,769,954,919.29	

NOTE 7
OVERHEAD COSTS (CONT'D)

	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
	B.	Education Services			
1	455-0100	MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY	9,336,541.31	4,030,000.00	5,306,541.31
2	455-0200	SCHOOL ENTERPRISE AND WEALTH CREATION AGENCY	3,000,000.00	630,000.00	2,370,000.00
3	455-0300	EKITI STATE SCHOLARSHIP BOARD	1,273,164.72	320,000.00	953,164.72
4	455-0500	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	3,000,000.00	320,000.00	2,680,000.00
5	455-0600	AGENCY FOR ADULT AND NON FORMAL EDUCATION	4,000,000.00	1,385,000.00	2,615,000.00
6	455-0900	EDUCATION TRUST FUND	3,819,494.17	560,000.00	3,259,494.17
7	455-0101	PRIVATE NURSERIES/PRIMARY SCHOOLS/TERTIARY INSTITUTIONS INSPECTION/REG. AND REINVIGORATION	15,219,412.06	1,500,000.00	13,719,412.06
8	455-0102	SHIPMENT OF BOOKS FROM USA	1,476,616.45	-	1,476,616.45
9	455-0104	CAPACITY BUILDING FOR TEACHERS	92,000,000.00	-	92,000,000.00
10	455-0105	SCHOOLS SPORTS	16,975,529.65	2,492,000.00	14,483,529.65
11	455-0501	SUMMER VOCATIONAL TRAINING PROGRAMME	2,164,380.03	-	2,164,380.03
12	455-0503	GRANTS TO LIFE ACADEMY AT ILUMOBA	84,877.65	-	84,877.65
13	455-0601	LITERACY BY RADIO PROGRAMME	3,243,882.41	-	3,243,882.41
14	455-0602	CONTINUOUS EDUCATION CENTRE	-	-	-
15	455-0603	FREE COACHING/FREE JAMB FORMS	10,975,529.65	-	10,975,529.65
16	455-0801	REFERENCE LIBRARY	15,000,000.00	-	15,000,000.00
		Total	181,569,428.10	11,237,000.00	
	C.	WORKS AND TRANSPORT SERVICES			
1	454-1000	MINISTRY OF WORKS & TRANSPORT	8,429,200.00	2,358,650.00	6,070,550.00
2	454-1100	EKITI STATE TRAFFIC MANAGEMENT AGENCY	15,000,000.00	4,687,560.00	10,312,440.00
3	454-1200	DEPARTMENT OF PUBLIC TRANSPORTATION	1,697,552.96	546,000.00	1,151,552.96
4	454-1400	PUBLIC WORKS CORPORATION	6,000,000.00	3,340,000.00	2,660,000.00
5	458-0100	MINISTRY OF PHYSICAL, URBAN AND REGIONAL PLANNING	15,000,000.00	3,494,500.00	11,505,500.00
6	458-0300	PLANNING PERMIT AGENCY	5,000,000.00	630,000.00	4,370,000.00
7	458-0400	BUREAU OF LANDS	10,034,094.27	2,706,000.00	7,328,094.27
8	458-0500	OFFICE OF SURVEYOR GENERAL	8,185,317.79	621,000.00	7,564,317.79
9	458-0600	URBAN RENEWAL AGENCY	5,365,823.62	1,720,000.00	3,645,823.62
		Total	74,711,988.64	20,103,710.00	

NOTE 7
OVERHEAD COSTS (CONT'D)

	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
	D.	HEALTH SERVICES			
1	456-0100	MINISTRY OF HEALTH	6,000,000.00	1,727,500.00	4,272,500.00
2	456-0400	PRIMARY HEALTH CARE DEVELOPMENT AGENCY	6,487,764.82	2,844,500.00	3,643,264.82
3	456-0500	CENTRAL MEDICAL STORE	1,697,552.96	368,000.00	1,329,552.96
4	456-0600	HOSPITAL MANAGEMENT BOARD	10,000,000.00	3,388,750.00	6,611,250.00
5	456-0700	EKITI STATE AIDS CONTROL AGENCY	5,700,000.00	1,440,000.00	4,260,000.00
6	456-0102	NATIONAL COUNCIL ON HEALTH MATTERS	2,350,000.00	-	2,350,000.00
7	456-0601	RUNNING GRANT TO SECONDARY HEALTH FACILITIES (HMB)	30,000,000.00	15,200,000.00	14,800,000.00
		Total	62,235,317.78	24,968,750.00	
	E.	AGRICULTURAL SERVICES			
1	451-0100	MINISTRY OF AGRICULTURE AND NATURAL RESOURCES	8,000,000.00	3,801,000.00	4,199,000.00
2	451-0200	DIRECTORATE OF FARM SETTLEMENT AND PEASANT FARMER DEVT	1,500,000.00	480,000.00	1,020,000.00
3	451-0600	FADAMA PROJECT	-	-	-
4	451-1100	MINISTRY OF RURAL DEVELOPMENT & COMMUNITY EMPOWERMENT	5,487,764.82	2,722,612.49	2,765,152.33
5	451-1200	COMMUNITY DEVELOPMENT DEPARTMENT	2,707,201.04	630,000.00	2,077,201.04
6	451-1300	COOPERATIVE DEPARTMENT AND COOPERATIVE COLLEGE IJERO EKITI	1,546,329.45	1,355,000.00	191,329.45
7	451-0101	SERICULTURE DEVELOPMENT PROJECT	2,192,955.82	200,000.00	1,992,955.82
		Total	21,434,251.13	9,188,612.49	
		SUMMARY OF NOTE 7			
	A	ADMINISTRATIVE SERVICES	5,490,393,064.70	2,769,954,919.29	
	B	EDUCATION SERVICES	181,569,428.10	11,237,000.00	
	C	WORKS AND TRANSPORT SERVICES	74,711,988.64	20,103,710.00	
	D	HEALTH SERVICES	62,235,317.78	24,968,750.00	
	E	AGRICULTURAL SERVICES	21,434,251.13	9,188,612.49	
		GRAND TOTAL	5,830,344,050.35	2,835,452,991.78	

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014

NOTE 8

TRANSFER TO OTHER FUNDS

HEAD	SUB-HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
459-2301		OFFICE OF ESTABLISHMENT AND TRAINING	-	-	-
	433001	Consolidated Staff Loans Scheme	-	-	-
	433022	Capacity Building for Civil Servants	20,000,000.00	17,802,500.00	2,197,500.00
453-0400		MINISTRY OF FINANCE	-	-	-
	433002	Contingency Fund (Finance)	5,574,956,941.32	28,600,000.00	-
	433002	Contingency Fund (Deputy Governor)	-	301,681,500.00	-
	433002	Contingency Fund (Cabinet & special services Dept.)	-	992,197,460.00	-
	433002	Contingency Fund (Government House & Protocol)	-	1,149,157,521.00	-
	433002	Contingency Fund (GAD)	-	2,567,000,000.00	-
	433002	Contingency Fund (Political & Economic Dept.)	-	361,754,500.00	-
	433017	Utility Services Bills (Finance)	100,000,000.00	74,728,887.96	25,271,112.04
	433020	Committee and Commission	15,000,000.00	4,489,550.00	-
	433026	Logistic for Procurement of N20 Billion Bonds	20,000,000.00	1,050,000.00	18,950,000.00
	433068	Donations	650,000,000.00	66,500,000.00	583,500,000.00
	433076	Responsibility/EXCO and Other Allowances	300,000,000.00	224,141,000.00	75,859,000.00
	433082	Rent for Govt. hired property	50,000,000.00	-	50,000,000.00
459-2200		HOUSE OF ASSEMBLY SERVICE COMMISSION	-	-	-
	433040	Capacity Building for Legislative Staff	10,000,000.00	-	10,000,000.00
	433041	Staff Loans Board	10,000,000.00	-	10,000,000.00
	433042	Pilgrims to Holy Lands	5,000,000.00	-	-
455-0100		MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY	-	-	-
	433004	National Education programmes	50,026,192.41	9,122,590.00	40,903,602.41
	433005	Grants to Secondary Schools	95,000,000.00	47,486,001.94	47,513,998.06
	433007	Feeding and Maintenance of Special Schools	60,000,000.00	49,569,000.00	10,431,000.00
	433008	Conduct of School Examination(Including primary Schl unified Exams)	95,000,000.00	61,326,589.00	33,673,411.00
	433009	Monitoring WAEC/NECO Exams	600,000.00	-	600,000.00
	433011	Payment of Students WAEC and NECO	150,000,000.00	138,862,750.00	11,137,250.00
	433012	Grants to students for Computer	1,000,000,000.00	-	1,000,000,000.00
455-0500		BOARD OF TECHNICAL AND VOCATIONAL EDUCATION	-	-	-
	433006	Grants to Technical Colleges	7,000,000.00	-	7,000,000.00
	433010	NABTEB Federal Crafts Exams	13,934,000.00	11,923,400.00	2,010,600.00
456-0100		MINISTRY OF HEALTH	-	-	-
	433013	Health Intervention Funds(MOH)	69,857,896.55	10,500,000.00	59,357,896.55
	433014	Health Mission	100,000,000.00	88,820,900.00	11,179,100.00
457-0100		MINISTRY OF INFORMATION, CIVIC ORIENTATION & STRATEGY	-	-	-
	433015	Centralization of Advertisements(Minof Information)	300,000,000.00	202,679,274.80	97,320,725.20
	433050	Publication of Newspaper	-	-	-

NOTE 8
TRANSFER TO OTHER FUNDS (CONT'D)

HEAD	SUB-HEAD		ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
459-0400		GENERAL ADMINISTRATION DEPARTMENT			
	433016	Fuelling of Government Vehicles/Gen Sets	230,000,000.00	202,195,000.00	27,805,000.00
	433024	Overseas Trip for Governor & Aides	250,000,000.00	29,941,035.75	231,990,035.25
459-5100		POLITICAL AND ECONOMIC AFFAIRS DEPARTMENT	-	-	-
	433018	Charity Fund (Political & Economic Affairs)	270,000,000.00	130,749,576.00	139,250,424.00
	433019	Logistic for Election (both State/LG Election)(Pol&Econ)	30,000,000.00	15,350,000.00	14,650,000.00
	433088	Panel of Enquiry	50,000,000.00	27,750,000.00	22,250,000.00
459-3800		INTERNAL REVENUE SERVICES	-	-	-
459-3600		OFFICE OF THE ACCOUNTANT GENERAL	-	-	-
	433021	Printing of Treasury Receipt/Other Document	20,000,000.00	-	20,000,000.00
	433067	Implementation of IPSAS	45,000,000.00	11,850,496.07	33,149,503.93
	433023	Acquisition of plate Nos/ConsultancyFees on IGR(BIR)/Performance Enhancements	-	-	-
	433054	TIN Counterpart Fund	-	-	-
	433055	Infinity Enterprises(10% of N8bn Revenue Projection above baseline)	-	-	-
	433056	Tax Audit Consultancy Fees/other collections	-	-	-
	433057	IRS Restructuring/Reforms	-	-	-
	433058	Regional CITN/JTB Meeting	-	-	-
	433059	State/LGA Revenue Committee	-	-	-
	433060	Printing of Drivers/Conductors Badges	-	-	-
	433061	Production of Tax Administration Law(5,000 Copies @ N1,000)	-	-	-
	433062	Professional Fees	-	-	-
	433063	Monitoring/Enforcement	-	-	-
	433064	Staff performance incentives(25% of commission due to Infinity Systems Enterprises)	-	-	-
455-0300		EKITI STATE SCHOLARSHIP BOARD	-	-	-
	433003	Scholarship Scheme	118,831,368.39	57,190,000.00	61,641,368.39
454-0200		JOB CREATION AND EMPLOYMENT AGENCY	-	-	-
	433027	Volunteer Allowance(Under Job creation)	700,000,000.00	350,121,500.00	349,878,500.00
		Peace Corps Allowance(Under Job creation)	50,000,000.00		
458-1000		EKITI STATE WASTE MANAGEMENT BOARD	-	-	-
	433025	Payment of Street Sweepers in Ado & ikere Ekiti	163,651,319.20	122,780,550.00	40,870,769.20
459-2100		HOUSE OF ASSEMBLY	-	-	-
	433029	House of Assembly Outfit Allowance	-	-	-
	433030	Participation at the Speakers Conference	8,000,000.00	3,870,000.00	4,130,000.00
	433031	Parliamentary Conference(Local,Africa & Commonwealth)	22,000,000.00	13,499,306.00	8,500,694.00
	433032	Training for Hon Members(Local & Oversea)	110,000,000.00	25,184,000.00	84,816,000.00
	433033	Public Hearing on Bills & Special Comm.Assignment	10,000,000.00	2,500,000.00	7,500,000.00
	433034	Maintenance of Speaker's House	32,000,000.00	28,215,500.00	3,784,500.00
	433035	Maintenance of Deputy Speaker's House	15,000,000.00	10,800,000.00	4,200,000.00
	433036	Insurance for Honourable Members	-	-	-
	433037	Pilgrims to Holy Lands	45,000,000.00	-	45,000,000.00
	433038	Contingency (House of Assembly)	133,000,000.00	25,679,750.00	107,320,250.00

NOTE 8
TRANSFER TO OTHER FUNDS (CONT'D)

HEAD	SUB-HEAD		ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
	433039	Salaries and Allowances for 2nd Assembly Members	-	-	-
	433078	Maintenance of Majority Leader's House	7,200,000.00	4,050,000.00	3,150,000.00
459-1503		BUREAU OF COMMUNICATION AND STRATEGY	-	-	-
	433046	Bureau of Communication and Strategy	30,000,000.00	9,886,050.00	20,113,950.00
457-0400		MINISTRY OF YOUTHS AND SPORTS	-	-	-
	433043	NYSC Welfare	15,000,000.00	9,663,040.00	5,336,960.00
459-4700		BUREAU OF SPECIAL PROJECTS	-	-	-
	433044	Special Intervention Fund-Projects and Programs	1,027,530,300.00	189,153,615.73	838,376,684.27
	433069	Projects/Programmes Implementation Fund	10,049,258.08	1,500,000.00	8,549,258.08
	433083	Newly created MDAs	5,500,201.13	-	5,500,201.13
	433089	Conduct of Ekiti State fiscal survey	10,000,000.00	-	10,000,000.00
	433090	Production and Review of the State/National development plans	15,000,000.00	-	15,000,000.00
	433045	Automated Budgeting System	12,000,000.00	2,650,000.00	9,350,000.00
	433048	Economic Summit	8,000,000.00	-	8,000,000.00
	433049	Budget Preparation and Implementation	27,358,124.69	12,908,300.00	14,449,824.69
459-3100		MINISTRY OF BUDGET, ECONOMIC PLANNING AND SERVICE DELIVERY	-	-	-
	433070	Preparation / Production and Printing of MTEF (MTFF & MTSS) Documents	10,694,800.00	2,000,000.00	8,694,800.00
	433079	State Support for Donor Assisted Projects & Impact assesment and Capacity Building for Officers	10,000,000.00	-	10,000,000.00
452-0100		MINISTRY OF TRADE, INVESTMENT AND INNOVATIONS	-	-	-
	433047	Feasibility Studies-Financial Services Company	10,000,000.00	-	10,000,000.00
	433065	Special Economic Fund	20,000,000.00	-	20,000,000.00
	433069	Ekiti Knowledge Zone	20,000,000.00	-	20,000,000.00
459-5000		EKITI STATE Kerosine ALLOCATION AND DISTRIBUTION AGENCY	-	-	-
	433051	Procurement of Kerosine	39,000,000.00	6,000,000.00	33,000,000.00
454-1100		EKITI STATE TRAFFIC MANAGEMENT AGENCY	-	-	-
	433086	Remuneration for EKSTMA Uniformed Officers	90,900,000.00	-	90,900,000.00
			-	-	-
	433052	Insurance for 550 Uniformed EKSTMA Officers	-	-	-
454-0100		MINISTRY OF LABOUR PRODUCTIVITY AND HUMAN CAPITAL DEVT	-	-	-
	433053	Social Security Scheme to Less Privileged senior Citizens	1,000,000,000.00	511,715,000.00	488,285,000.00
459-4400		SERVE-EKS	-	-	-
	433066	Consultancy Services	4,853,921.05	-	4,853,921.05
455-0400		SUBEB	-	-	-
	433075	Renovation of dilapidated Emergency Assistance to school Buildings resulting Natural Disasters i.e Rain storm and whirl/Wind(operation renovate all schools)	60,000,000.00	-	60,000,000.00
459-1500		OFFICE OF THE DEPUTY GOVERNOR	-	-	-
	433002	Contingency Fund	-	-	-

NOTE 8
TRANSFER TO OTHER FUNDS (CONT'D)

HEAD	SUB-HEAD		ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
459-3200		BUREAU OF STATISTICS	-	-	-
	433084	Establishment of Data Capturing Centre	15,000,000.00	700,000.00	14,300,000.00
	433071	Vital Registration MOP-UP Exercise	10,000,000.00	-	10,000,000.00
459-0800		EKITI STATE SIGNAGE AND ADVERTISEMENT	-	-	-
	433077	Signage Bill Board's Maintenance, Monitoring & Enforcement	20,000,000.00	-	20,000,000.00
454-0800		EKITI STATE WATER CORPORATION	-	-	-
	433074	Purchase of Diesel and Water Treatment Chemicals	500,000,000.00	30,800,000.00	469,200,000.00
459-1600		GOVERNMENT HOUSE AND PROTOCOL	-	-	-
	433072	Public Building Maintenance	50,000,000.00	2,572,552.00	47,427,448.00
	433073	Social Mobilization Activities (Office of the Chief of Staff)	100,000,000.00	7,800,000.00	92,200,000.00
453-0200		COUNCIL OF ARTS AND CULTURE	-	-	-
	433081	Communication and Advocacy for Propagation of Government Programmes	10,000,000.00	-	10,000,000.00
459-1200		POLITICAL AND INTER-PARTY AFFAIRS	-	-	-
	433085	Political and inter-party relations and strategy	21,583,534.08	7,832,500.00	13,751,034.08
454-0700		DIRECTORATE OF INFORMATION, COMM AND TECH(ICT)	-	-	-
	433087	ICT Operation, Management support and External Liasion	45,000,000.00	-	45,000,000.00
			63,399,999.00		
453-0100		MINISTRY OF ARTS, CULTURE AND TOURISM	-	-	-
	433089	Promotion of Heritage activities in Ekiti State	3,000,000.00	-	3,000,000.00
		TOTAL	14,269,927,855.90	8,266,301,196.25	

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014

NOTE 9

GRANTS TO PARASTATALS AND TERTIARY INSTITUTIONS

S/N	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
1	451-0300	Ekiti State Marketing Development Agency	28,503,512.49	960,000.00	27,543,512.49
2	451-0500	Agricultural Development Project (ADP)	200,000,000.00	2,805,000.00	197,195,000.00
3	454-0600	Ekiti State Electricity Board	88,785,397.00	47,522,940.49	41,262,456.51
4	454-0800	Ekiti State Water Corporation	336,122,189.56	8,399,736.02	327,722,453.54
5	455-0400	SUBEB	219,257,788.36	46,603,538.81	172,654,249.55
6	455-0700	Teaching Service Commission	8,298,901,904.59	183,501,871.69	8,115,400,032.90
7	455-0800	Ekiti State Library Board	14,129,579.23	2,941,200.00	11,188,379.23
8	455-1000	Ekiti State University	3,125,090,481.80	2,600,000,000.00	525,090,481.80
9	455-1200	College of Education Ikere Ekiti	2,120,000,000.00	1,758,686,380.00	361,313,620.00
10	456-0200	College of Health Sci & Technology Ijero-Ekiti	313,621,879.68	205,185,390.40	108,436,489.28
11	456-0300	Ekiti State University Teaching Hospital	2,382,706,055.74	1,790,113,162.90	592,592,892.84
12	457-0200	Broadcasting Services of Ekiti State	250,000,000.00	1,212,375.78	248,787,624.22
13	457-0500	Ekiti State Sports Council	105,000,000.00	16,600,000.00	88,400,000.00
14	458-0200	Housing Corporation	109,628,894.18	1,733,680.75	107,895,213.43
15	459-0200	The Judiciary	1,074,363,162.98	941,616,195.00	132,746,967.98
16	459-0300	Judicial Service Commission	89,590,577.18	65,191,992.00	24,398,585.18
17	459-2700	Ekiti State Local Government Service Commission	13,989,743.19	-	13,989,743.19
18	459-3800	Internal Revenue Services	500,000,000.00	169,086,462.00	330,913,538.00
19	459-4100	State Independent Electoral Commission	100,000,000.00	82,799,950.00	17,200,050.00
20	457-0415	Nigeria Security and Civil Defence Corps	7,674,022.59	5,833,330.00	1,840,692.59
21	457-0405	Ekiti United Football Club	50,000,000.00	31,000,000.00	19,000,000.00
22	459-0301	Customary Court of Appeal	8,222,167.06	-	8,222,167.06
23	459-2303	Nigerian Legion	1,973,320.10	1,650,000.00	323,320.10
24	457-0102	Ministry of Information, Civic orientation & Strategy (Recurrent Grants to Parastatals)	100,703,115.35	82,752,000.00	17,951,115.35
25	451-0103	College of Technical and Commercial Agriculture, Isan Ekiti	150,000,000.00	39,392,949.00	110,607,051.00
		IGR by Parastatals Retained:			
26		Brocasting Service of Ekiti State	-	125,044,707.49	
27		Ekiti State University, Ado Ekiti	-	2,404,805,701.00	
28		Ekiti State University Teaching Hospital	-	349,236,781.66	
29		College of Health Science and Technology	-	58,191,200.00	
30		Ekiti State College of Education, Ikere Ekiti	-	453,871,959.00	
		TOTAL	19,688,263,791.08	11,476,738,503.99	

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014

NOTE 10

CAPITAL RELEASES TO MIN./DEPTS.

S/N	HEAD	(10A) ECONOMIC SECTOR	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
		Agriculture, Rural Devt. & Community Empowerment	N	N	N
1	451-0100	MINISTRY OF AGRICULTURE AND NATURAL RESOURCES	774,500,000.00	249,968,950.40	524,531,049.60
2	451-0200	DIRECTORATE OF FARM SETTLEMENT AND PEASANT FARMER DEVT	10,000,000.00	-	10,000,000.00
3	451-0300	EKITI STATE MARKETING DEVELOPMENT AGENCY	5,000,000.00	-	5,000,000.00
4	451-0500	AGRICULTURAL DEVELOPMENT PROJECT (ADP)	46,200,000.00	-	46,200,000.00
5	451-0600	FADAMA PROJECT	100,000,000.00	-	100,000,000.00
6	451-1100	MINISTRY OF RURAL DEVELOPMENT & COMMUNITY EMPOWERMENT	374,000,000.00	106,432,597.00	267,567,403.00
7	451-1200	COMMUNITY DEVELOPMENT DEPARTMENT	155,000,000.00	-	155,000,000.00
8	451-1300	COOPERATIVE DEPARTMENT AND COOPERATIVE COLLEGE IJERO EKITI	222,156,000.00	10,000,000.00	212,156,000.00
9	454-0300	MULTIPURPOSE CREDIT AGENCY	16,000,000.00	-	16,000,000.00
10	454-0400	EKITI STATE COMMUNITY AND SOCIAL DEVELOPMENT AGENCY	375,000,000.00	100,000,000.00	275,000,000.00
11	451-0101	SERICULTURE DEVELOPMENT PROJECT	-	-	
12		FERTILIZER (DEDUCTION AT SOURCE)	-	234,337,737.50	
		Total	2,077,856,000.00	700,739,284.90	1,377,116,715.10
		Industrial			
1	452-0100	MINISTRY OF TRADE, INVESTMENT AND INNOVATIONS	236,000,000.00	481,561.00	235,518,439.00
2	452-0200	PUBLIC PRIVATE PARTNERSHIP (PPP)	15,000,000.00	-	15,000,000.00
3	453-0400	MINISTRY OF FINANCE	700,000,000.00	11,020,780.00	688,979,220.00
4	453-0700	EKITI STATE ENTERPRISES DEVELOPMENT AGENCY	140,000,000.00	20,323,629.06	119,676,370.94
5	453-0800	FOUNTAIN HOLDINGS	-	47,245,325.29	-
6	454-0100	MINISTRY OF LABOUR PRODUCTIVITY AND HUMAN CAPITAL DEVT	24,000,000.00	5,000,000.00	19,000,000.00
7	454-0200	JOB CREATION AND EMPLOYMENT AGENCY	40,000,000.00	-	40,000,000.00
8	458-0201	EKITI MASS HOUSING PROJECT (HOME AGENDA)	50,000,000.00	-	50,000,000.00
		Total	1,205,000,000.00	84,071,295.35	
		Infrastructure			
1	454-0500	BUREAU OF INFRASTRUCTURE AND PUBLIC UTILITY	3,180,000,000.00	1,348,755,245.71	1,831,244,754.29
2	454-0600	EKITI STATE ELECTRICITY BOARD	909,022,486.33	370,063,655.39	538,958,830.94
3	454-0700	DIRECTORATE OF INFORMATION, COMM AND TECH(ICT)	294,000,000.00	43,565,845.85	250,434,154.15
4	454-0800	EKITI STATE WATER CORPORATION	2,590,000,000.00	331,752,098.73	2,258,247,901.27
5	454-0900	RURAL WATER SUPPLY AND SANITATION AGENCY	20,000,000.00	-	20,000,000.00
6	454-1000	MINISTRY OF WORKS & TRANSPORT	12,000,000,000.00	6,484,171,193.01	5,515,828,806.99
7	454-1100	EKITI STATE TRAFFIC MANAGEMENT AGENCY	30,000,000.00	-	30,000,000.00
8	454-1200	DEPARTMENT OF PUBLIC TRANSPORTATION	-	-	-
9	454-1400	PUBLIC WORKS CORPORATION	200,000,000.00	18,163,917.00	181,836,083.00
		Total	19,223,022,486.33	8,596,471,955.69	

NOTE 10
CAPITAL RELEASES TO MIN./DEPTS.(CONT'D)

S/N	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
Tourism					
1	453-0100	MINISTRY OF ARTS, CULTURE AND TOURISM	27,000,000.00	-	27,000,000.00
2	453-0300	TOURISM DEVELOPMENT AGENCY	353,341,804.00	98,859,719.79	254,482,084.21
3	453-0200	COUNCIL OF ARTS AND CULTURE	10,000,000.00	-	10,000,000.00
Total			390,341,804.00	98,859,719.79	291,482,084.21
Total Economic Sector			22,896,220,290.33	9,480,142,255.73	1,668,598,799.31
(10B) SOCIAL SERVICE SECTOR					
Education and Human Capital Devt					
1	455-0100	MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY	764,300,000.00	171,606,711.30	592,693,288.70
2	455-0200	SCHOOL ENTERPRISE AND WEALTH CREATION AGENCY	13,000,000.00	-	13,000,000.00
3	455-0300	EKITI STATE SCHOLARSHIP BOARD	2,000,000.00	-	2,000,000.00
4	455-0400	SUBEB	1,220,777,561.52		1,220,777,561.52
5	455-0500	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	50,000,000.00	12,795,784.72	37,204,215.28
6	455-0600	AGENCY FOR ADULT AND NON FORMAL EDUCATION	20,000,000.00	12,760,700.00	7,239,300.00
7	455-0700	TEACHING SERVICE COMMISSION	42,000,000.00	-	42,000,000.00
8	455-0800	EKITI STATE LIBRARY BOARD	80,000,000.00	-	80,000,000.00
9	455-0900	EDUCATION TRUST FUND	5,000,000.00	-	5,000,000.00
10	455-1000	EKITI STATE UNIVERSITY	220,000,000.00	-	220,000,000.00
11	455-1200	COLLEGE OF EDUCATION IKERE EKITI	155,000,000.00	-	155,000,000.00
12		FOREIGN LOAN DRAW DOWN		1,823,071,993.60	
Total			2,572,077,561.52	2,020,235,189.62	551,842,371.90
Health Care Services					
1	456-0100	MINISTRY OF HEALTH	3,616,661,696.00	406,426,101.32	3,210,235,594.68
2	456-0200	COLLEGE OF HEALTH SCI & TECHNOLOGY IJERO-EKITI	90,000,000.00	-	90,000,000.00
3	456-0300	EKITI STATE UNIVERSITY TEACHING HOSPITAL	184,000,000.00	27,573,361.62	156,426,638.38
4	456-0400	PRIMARY HEALTH CARE DEVELOPMENT AGENCY	87,000,000.00	15,257,285.00	71,742,715.00
5	456-0500	CENTRAL MEDICAL STORE	24,000,000.00	-	24,000,000.00
6	456-0600	HOSPITAL MANAGEMENT BOARD	100,000,000.00	18,456,186.00	81,543,814.00
7	456-0700	EKITI STATE AIDS CONTROL AGENCY	50,000,000.00	-	50,000,000.00
8		FOREIGN LOAN DRAW DOWN		123,378,426.20	
Total			4,151,661,696.00	591,091,360.14	3,560,570,335.86

NOTE 10
CAPITAL RELEASES TO MIN./DEPTS.(CONT'D)

S/N	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
		Women Empowerment, Sports and Information Services			
1	457-0100	MINISTRY OF INFORMATION, CIVIC ORIENTATION & STRATEGY	154,000,000.00	115,070,700.00	38,929,300.00
2	457-0200	BROADCASTING SERVICES OF EKITI STATE	336,756,000.00	10,000,000.00	326,756,000.00
3	457-0300	GOVERNMENT PRINTING PRESS	5,000,000.00	-	5,000,000.00
4	457-0400	MINISTRY OF YOUTHS AND SPORTS	1,015,000,000.00	748,990,062.19	266,009,937.81
5	457-0500	EKITI STATE SPORTS COUNCIL	33,000,000.00	-	33,000,000.00
6	457-0600	MINISTRY OF WOMEN AFFAIRS, GENDER EMPOWERMENT & SOCIAL WELFARE	310,000,000.00	39,846,037.70	270,153,962.30
7	457-0700	WOMEN DEVELOPMENT CENTRE	40,000,000.00	25,836,098.35	14,163,901.65
		Total	1,893,756,000.00	939,742,898.24	954,013,101.76
		Total Social Service Sector	8,617,495,257.52	3,551,069,448.00	5,066,425,809.52
		(10C) ENVIRONMENTAL DEVELOPMENT SECTOR			
		Environmental Development			
1	458-0700	MINISTRY OF ENVIRONMENT	787,000,000.00	8,601,406.20	778,398,593.80
2	458-0800	FORESTRY DEPARTMENT	40,000,000.00	2,956,200.00	37,043,800.00
3	458-0900	STATE ENVIRONMENTAL PROTECTION AGENCY (SEPA)	481,107,034.07	7,263,211.08	473,843,822.99
4	458-1000	EKITI STATE WASTE MANAGEMENT BOARD	201,000,000.00	51,773,310.00	149,226,690.00
5	458-1200	EKITI STATE EMERGENCY MANAGEMENT AGENCY (SEMA)	47,000,000.00	-	47,000,000.00
		Total	1,556,107,034.07	70,594,127.28	1,485,512,906.79
		Land, Urban and Physical Planning			
1	458-0100	MINISTRY OF PHYSICAL, URBAN AND REGIONAL PLANNING	255,000,000.00	12,797,096.00	242,202,904.00
2	458-0200	HOUSING CORPORATION	138,000,000.00	3,317,332.21	134,682,667.79
3	458-0300	PLANNING PERMIT AGENCY	5,000,000.00	-	5,000,000.00
4	458-0400	BUREAU OF LANDS	210,000,000.00	15,971,837.26	194,028,162.74
5	458-0500	OFFICE OF SURVEYOR GENERAL	50,000,000.00	25,481,273.88	24,518,726.12
6	458-0600	URBAN RENEWAL AGENCY	150,000,000.00	53,107,686.78	96,892,313.22
		Total	808,000,000.00	110,675,226.13	697,324,773.87
		Total Environmental Sector	2,364,107,034.07	181,269,353.41	2,182,837,680.66

NOTE 10
CAPITAL RELEASES TO MIN./DEPTS.(CONT'D)

S/N	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
		(10D) ADMINISTRATIVE SECTOR			
		Governance	-	-	-
1	458-1100	MINISTRY OF SPECIAL DUTIES	438,000,000.00	260,131,500.00	177,868,500.00
2	459-0100	MINISTRY OF JUSTICE	50,000,000.00	-	50,000,000.00
3	459-0200	THE JUDICIARY	280,876,443.63	32,870,000.00	248,006,443.63
4	459-0300	JUDICIAL SERVICE COMMISSION	80,000,000.00	-	80,000,000.00
5	459-0400	GENERAL ADMINISTRATION DEPARTMENT	1,989,100,000.00	306,448,218.87	1,682,651,781.13
6	459-0500	OFFICE OF THE SECRETARY TO THE STATE GOVERNMENT	2,000,000.00	-	2,000,000.00
7	459-0600	OFFICE OF THE HEAD OF SERVICE	3,000,000.00	-	3,000,000.00
8	459-0700	BUREAU OF PUBLIC PROCUREMENT (BPP)	80,000,000.00	5,886,748.00	74,113,252.00
9	459-0800	EKITI STATE SIGNAGE AND ADVERTISEMENT	100,000,000.00	-	100,000,000.00
10	459-0900	EKITI STATE LIAISON OFFICE LAGOS	5,000,000.00	-	5,000,000.00
11	459-1000	EKITI STATE LIAISON OFFICE ABUJA	50,000,000.00	1,260,000.00	48,740,000.00
12	459-1200	POLITICAL AND INTER-PARTY AFFAIRS	5,000,000.00	-	5,000,000.00
13	459-1300	MINISTRY OF LOCAL GOVERNMENT	414,000,000.00	248,000,000.00	166,000,000.00
14	459-1400	BUREAU OF CHIEFTAINCY	9,000,000.00	-	9,000,000.00
15	459-1500	OFFICE OF THE DEPUTY GOVERNOR	41,600,000.00	-	41,600,000.00
16	459-1600	GOVERNMENT HOUSE AND PROTOCOL	2,000,000,000.00	368,451,843.98	1,631,548,156.02
17	459-1800	CHRISTIAN PILGRIMS WELFARE BOARD	10,000,000.00	-	10,000,000.00
18	459-1900	MUSLIM PILGRIMS WELFARE BOARD	5,000,000.00	-	5,000,000.00
19	459-2000	MINISTRY OF INTEGRATION AND INTER-GOVERNMENTAL AFFAIRS	210,000,000.00	30,445,000.00	179,555,000.00
20	459-2100	HOUSE OF ASSEMBLY	452,000,000.00	142,413,000.00	309,587,000.00
21	459-2200	HOUSE OF ASSEMBLY SERVICE COMMISSION	27,500,000.00	3,913,960.00	23,586,040.00
22	459-2300	OFFICE OF ESTABLISHMENT AND TRAINING	5,000,000.00	-	5,000,000.00
23	459-2400	STAFF DEVELOPMENT CENTRE	-	-	-
24	459-2500	STAFF HOUSING LOANS BOARD	-	-	-
25	459-2600	EKITI STATE PENSION COMMISSION	40,000,000.00	-	40,000,000.00
26	459-2700	EKITI STATE LOCAL GOVERNMENT SERVICE COMMISSION	70,000,000.00	-	70,000,000.00
27	459-2800	STATE AUDITOR-GENERAL'S OFFICE	32,000,000.00	-	32,000,000.00
28	459-2900	OFFICE OF THE AUDITOR-GENERAL FOR LOCAL GOVERNMENT	10,000,000.00	-	10,000,000.00
29	459-3000	CABINET AND SPECIAL SERVICES DEPARTMENT	4,900,000.00	-	4,900,000.00

NOTE 10
CAPITAL RELEASES TO MIN./DEPTS.(CONT'D)

S/N	HEAD	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
			JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
			N	N	N
30	459-3100	MINISTRY OF BUDGET, ECONOMIC PLANNING AND SERVICE DELIV.	1,351,000,000.00	3,500,000.00	1,347,500,000.00
31	459-3200	BUREAU OF STATISTICS	92,000,000.00	-	92,000,000.00
32	459-3300	PROJECT MONITORING COMMITTEE	3,000,000.00	-	3,000,000.00
33	459-3400	MILLENNIUM DEVELOPMENT GOALS (MDGS) OFFICE	2,161,537,847.71	19,043,495.30	2,142,494,352.41
34	459-3500	STATE GOVERNANCE AND CAPACITY BUILDING PROJECT II	488,236,226.17	-	488,236,226.17
35	459-3600	OFFICE OF THE ACCOUNTANT GENERAL	150,000,000.00	60,000.00	149,940,000.00
36	459-3700	OFFICE OF SPECIAL ADVISER (REVENUE AND TAXATION)	20,000,000.00	1,800,000.00	18,200,000.00
37	459-3800	INTERNAL REVENUE SERVICES	95,670,000.00	47,500,000.00	48,170,000.00
38	459-3900	CIVIL SERVICE COMMISSION	10,000,000.00	-	10,000,000.00
39	459-4000	FISCAL RESPONSIBILITY COMMISSION	3,000,000.00	-	3,000,000.00
40	459-4100	STATE INDEPENDENT ELECTORAL COMMISSION	10,000,000.00	-	10,000,000.00
41	459-4200	PETROLEUM PRODUCTS CONSUMER PROTECTION UNIT	-	-	-
42	459-4300	UTILITY SERVICE DEPARTMENT	16,922,544.00	-	16,922,544.00
43	459-4400	SERVE-EKS	5,000,000.00	-	5,000,000.00
44	459-4500	OFFICE OF TRANSFORMATION AND SERVICE DELIVERY	-	-	-
45	459-4600	CIVIL SERVICE TRANSFORMATION	-	-	-
46	459-5000	EKITI STATE KEROSENE ALLOCATION AND DISTRIBUTION AGENCY	137,071,608.56	-	137,071,608.56
47	459-5100	POLITICAL AND ECONOMIC AFFAIRS DEPARTMENT	9,400,000.00	-	9,400,000.00
48	459-5200	CENTRAL INTERNAL AUDIT	5,000,000.00	-	5,000,000.00
49	459-5300	CIVIL SOCIETY FUND	-	-	-
50	459-5400	EKITI STATE BOUNDARY COMMISSION	20,000,000.00	-	20,000,000.00
51	459-5102	SALARIES AND ENTITLEMENT OF POLITICAL OFFICE HOLDERS (P& E)	-	-	-
52	459-5500	BUREAU OF PUBLIC SERVICE REFORM	186,642,965.13	-	186,642,965.13
53		POLICE REFORM FUND (DEDUCTION AT SOURCE)	-	84,162,388.33	
54		NUWSR		82,225,000.00	
55		AD HOC COMMITTEE ON OIL THEFT (DEDUCTION AT SOURCE)	-	62,772,639.81	
56		FOREIGN LOAN DRAW DOWN	-	368,740,000.75	
		Total Administrative Sector	11,178,457,635.20	2,349,626,434.04	9,706,733,869.05
		SUMMARY TO NOTE 10			
	A	ECONOMIC SECTOR	22,896,220,290.33	9,480,142,255.73	1,668,598,799.31
	B	SOCIAL SERVICES SECTOR	8,617,495,257.52	3,551,069,448.00	5,066,425,809.52
	C	ENVIRONMENTAL DEVELOPMENT SECTOR	2,364,107,034.07	181,269,353.41	2,182,837,680.66
	D	ADMINISTRATION SECTOR	11,178,457,635.20	2,349,626,434.04	9,706,733,869.05
	E	TOTAL (A):	45,056,280,217.12	15,562,107,491.18	18,624,596,158.54

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014

NOTE 11 A

EXPENSES OF GENERAL NATURE (CONSOLIDATED REVENUE FUND CHARGES)

A.	MINISTRY/DEPARTMENT	ESTIMATE	ACTUAL EXPEND.	VARIANCE
		JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
		N	N	N
434004	10% Ekiti State IGR Contribution to the Local Government Joint Account	861,647,500.00	33,567,706.49	828,079,793.51
434005	Loan Repayment/Bank Charges/Bond Fees	2,930,392,660.20	3,087,529,214.11	(157,136,553.91)
434006	Vehicles Lease Finance(N1,282,521,082.59)	500,000,000.00	139,901,773.71	360,098,226.29
434007	Purchase of 140 units of Vehicle(N353,000,000.00)	-	-	-
434008	Counterpart fund of SUBEB/UBE 2009 intervention(N531,121,621.63)	-	-	-
434009	50% Counterpart contribution of UBE Project 2010 (N622,781,965.64)	-	-	-
434010	Supply of Earth Moving equipment(N780,000,000.00)	-	-	-
434011	Infrastructural Development(N8,200,000,000.00)	-	-	-
434012	Purchase of 27,000 units of Laptops Computer for Sec Schl in Ekiti State	-	-	-
434013	Interest on Agric Loan (1,000,000.00)	-	-	-
430014	5% Contribution to Redeemable Retirement Fund Account	-	-	-
430015	7.5% Government Contribution to CPS	-	-	-
434016	5% Contribution to Redeemable Retirement Fund Account	150,000,000.00	-	150,000,000.00
434017	7.5% Government Contribution to CPS	250,000,000.00	-	250,000,000.00
434018	Pesion / Maintenance for Past Political office holders (Governor's and Deputy Governor's)	170,000,000.00	-	170,000,000.00
	TOTAL	4,862,040,160.20	3,260,998,694.31	1,601,041,465.89

NOTE 11 B

PUBLIC DEBT CHARGES

B.		ESTIMATE	ACTUAL EXPEND.	VARIANCE
		JAN.- DEC. 2014	JAN.- DEC. 2014	JAN.- DEC. 2014
		N	N	N
	PUBLIC DEBT CHARGES(FINANCE)	441,591,254.41	192,727,247.36	248,864,007.05
	PUBLIC DEBT CHARGES(WORKS)	-	-	-
	PUBLIC DEBT CHARGES(JUSTICE)	-	-	-
	TOTAL	441,591,254.41	192,727,247.36	

NOTE 11 C

REPAYMENT OF LOCAL LOANS

Bank	4,363,490,081.11
Bond	<u>5,995,858,696.06</u>
Total Local Loan Repayment	<u>10,359,348,777.17</u>

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 12A
ACCOUNTANT GENERAL'S CASH BOOK BALANCES
AS AT 31ST DECEMBER, 2014

<u>S/N.</u>	<u>ACCOUNT NAME</u>	<u>BANKS</u>	<u>AMOUNT</u>
1	IGR	Access Bank	9,368,360.50
2	Capital	Access Bank	6,912,731.70
3	Legal Fees	Access Bank	100,042.59
4	Water Works (Rehab.)	Access Bank	10,823,873.99
5	Bond Proceeds	Access Bank	19,235,459.42
6	IGR	Diamond Bank	661,858.48
7	EKSG Comm.Dev.	Diamond Bank	2,152,271.07
8	L.G Comm.Dev	Diamond Bank	9,818,589.46
9	Capital	Diamond Bank	948,365.54
10	IGR	Ecobank	7,119,217.60
11	VAT	Ecobank	15,019,470.60
12	Special Project	Ecobank	141,077,799.62
13	Capital	Ecobank	766,276.78
14	Bond Proceeds	Ecobank	59,033,559.42
15	IGR	Enterprise Bank	1,024,684.74
16	Comm. Dev	Enterprise Bank	1,420,304.06
17	IGR	FCMB	2,741,530.54
18	SURE-P	FCMB	67,538,004.50
19	VAT	FCMB	1,526,639.54
20	Leave Bonus	FCMB	388,448.64
21	SIEP	FCMB	217,206.19
22	SURE-P (Capital)	FCMB	18,581,346.65
23	Capital	FCMB	228,410.69
24	IGR	Fidelity	2,779,389.22
25	Crime Prev. Scheme	Fidelity	419,750.00
26	Bond Proceeds	Fidelity	1,440,583.61
27	IGR	First Bank	15,561,026.90
28	VAT	First Bank	33,324,797.44
29	IGR	GTB	-
30	Other Charges	GTB	6,383.76
31	IGR	Keystone	13,739,332.14
32	Capital	Keystone	68,266.15
33	Capital	Mainstreet	58,378.35
34	IGR	SKYE	68,886,078.80
35	FAAC/CRF	SKYE	2,056,653,120.32
36	Laptop Repayment	SKYE	142,214,163.73
37	CSS	SKYE	659,740,642.36

**NOTE 12A
ACCOUNTANT-GENERAL'S CASH BALANCES (CONT'D)**

38	E-Payroll	SKYE	20,027,177.84
39	V.A.T.	SKYE	(39,560,065.41)
40	Bond Proceeds	SKYE	2,313,590.83
41	Back Duty	SKYE	45,296,230.86
42	Capital	SKYE	6,366.33
43	IGR	STANBIC	1,289,404.81
44	Capital	STANBIC	19,262.04
45	Reserve Funds	STERLING	427,879,117.49
46	IGR	UBA	1,155,556.31
47	CSS	UBA	7,549,233.50
48	VAT	UBA	221,027.36
49	Leave Bonus	UBA	174,195.33
50	Other Charges	UBA	293,513.55
51	Furniture	UBA	962,634.60
52	CRF	UBA	282,121.71
53	Capital	UBA	29,632.33
54	IGR	UNION	12,608,642.44
55	Capital	UNION	275,260.27
56	Unserviceable	UNITY	2,566,300.93
57	Fertilizer	UNITY	2,998,993.98
58	Capital	UNITY	251,011.19
59	IGR	WEMA	85,584,528.56
60	Capital	WEMA	15,602,874.45
61	Dividend	WEMA	2,144,198.96
62	Rent	WEMA	5,491,500.00
63	Interest	WEMA	403,962.86
64	Shares	WEMA	954,266.30
65	PTF Motor Vehicle	WEMA	3,767,034.71
66	SEPIP	WEMA	14,217,092.02
67	Bond Proceeds	WEMA	13,433.57
68	IGR	ZENITH	3,487,188.06
69	CRF	ZENITH	28,395,444.16
	Total		<u>4,018,297,097.04</u>

**EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 12B
CALL DEPOSIT ACCOUNTS BALANCE**

S/N.	ACCOUNT NAME	AMOUNT N
1	ESCROW FCMB	200,780,320.94

S/N	ACCOUNT NAME	BANK	BAL B/F (1/1/2014) N	DURING THE YEAR N	INTEREST N	BAL C/F (31/12/2014) N
1	MDG Small Town Water	UBA	108,645,391.10	Transferred to MDG	-	-
2	MDG Water	UNITY	27,946,968.02	Transferred to MDG	-	-
3	ESCROW	FCMB	197,127,538.77		3,652,782.17	200,780,320.94
4		SKYE	90,258,904.11	Collapsed	7,773,015.50	-
5	Bond	FIDELITY	76,338,786.01	Collapsed	1,652,296.36	-
6		ENTERPRISE	500,000,000.00	To defray FHL O/D	-	-
7	Bond	SKYE	72,262,731.74	Collapsed	-	-

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER , 2014
NOTE 13A
TREASURY CASH OFFICES
CASH BOOK BALANCES AS AT 31ST DECEMBER, 2014

		N
1	Skye Bank	135,517,736.95
2	First Bank	201,987,295.70
3	Eco Bank II	-
4	Zenith Bank	960,964.98
5	FCMB	26,318.59
6	Union Bank	453,202.98
7	Keystone	3,222,373.44
8	Mainstreet	719,930.13
9	Stambic	335,610.71
10	UBA	3,081,693.96
11	Diamond	5,901,962.00
12	Fidelity	731,419.66
13	Access	-
14	WEMA	19,607,848.03
15	Enterprise	11,478,329.67
16	Sterling	<u>985,541.30</u>
	TOTAL	<u>385,010,228.10</u>

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 13B
BOND SINKING FUND ACCOUNT

	N	N	N
	1st Tranche	2nd Tranche	Total
Infows:			
Receipts from State Government	15,358,277,000.00	1,195,343,000.00	16,553,620,000.00
Investment Income	440,524,000.00	15,892,000.00	456,416,000.00
Total Inflows	15,798,801,000.00	1,211,235,000.00	17,010,036,000.00
Less Outflow:			-
Principal Repayment	6,272,094,000.00	-	6,272,094,000.00
Payment to Bond Holders	7,655,736,000.00	1,082,779,000.00	8,738,515,000.00
Consultants Fee	176,271,000.00	-	176,271,000.00
Registrars Fees	2,726,000.00	-	2,726,000.00
Management Fees	43,846,000.00	2,432,000.00	46,278,000.00
Trusteeship Fees	63,000,000.00	13,125,000.00	76,125,000.00
Bank Charges and Courier	-	9,000.00	9,000.00
Total Outflow	14,213,673,000.00	1,098,345,000.00	15,312,018,000.00
Balance	1,585,128,000.00	112,890,000.00	1,698,018,000.00

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 14 A
ADVANCES AS AT 30ST DECEMBER, 2014

A	PERSONAL ADVANCES	N	N	N
1	<u>Teachiing Service Commission</u>			
	Housing Loan Ledger Balance: Civil Servants	379,718,912.10		
	Housing Loan Ledger Balance: Retirees	175,000,000.00		
	Cash Book Balance as at 31st December, 2014	<u>38,472,311.84</u>	593,191,223.94	
	Vehicle Loan Ledger Balance: Retirees	314,999,112.00		
	Vehicle Loan Ledger Balance: Civil Servants	177,000,000.00		
	Cash Book Balance as at 31st December, 2014	<u>14,797,553.04</u>	506,796,665.04	1,099,987,888.98
2	<u>Civil Servants</u>			
	Housing Loan Ledger Balance: Civil Servants	1,290,530,752.84		
	Housing Loan Ledger Balance: Retirees	145,695,700.34		
	Cash Book Balance as at 31st December, 2014	<u>15,582,375.50</u>	1,451,808,828.68	
	Vehicle Loan Ledger Balance: Retirees	834,788,213.22		
	Vehicle Loan Ledger Balance: Civil Servants	129,087,022.59		
	Cash Book Balance as at 31st December, 2014	<u>144,498,220.69</u>	<u>1,108,373,456.50</u>	<u>2,560,182,285.18</u>
	Grand Total			<u><u>3,660,170,174.16</u></u>

NOTE 14 B
WEMA BANK SHARES DEBTORS

B	WEMA SHARES	N	N
	Shares divested to civil servants etc	499,743,683.20	
	Add: Unalloted Shares	<u>16,256,316.80</u>	
	Amount released by State Govt.		516,000,000.00
	Less Refunds :		
	2007 - 2013	(466,208,404.71)	
	2014	<u>(11,574.55)</u>	(466,219,979.26)
	Outstanding Balance		<u><u>49,780,020.74</u></u>

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 15
OPERATING LIABILITIES OVER ASSETS

This term represents the excess of Other Liabilities (apart from public funds) over quasi - cash assets of government and in this statement it is arrived at thus :

	N	N
Other Liabilities		
Foreign Loans(Multilateral)	8,172,832,601.95	
Local Loans	<u>24,698,906,918.33</u>	32,871,739,520.28
Less: Quasi - Cash Assets		
Housing and Vehicle Loans Debtors	(3,660,170,174.16)	
Wema Shares Debtors	(49,780,020.74)	
Exchange Surplus	(213,134,316.48)	(3,923,084,511.38)
Operating Liabilities Over Assets		<u>28,948,655,008.90</u>

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014

NOTE 16
FOREIGN LOAN

S/N	LOAN TITLE	OPENING BAL. 1ST JAN; 2014	ADDITIONAL LOAN	TOTAL LOAN	PAYMENT 2014	CLOSING BAL; 31ST DEC. 2014	CLOSING BAL; 31ST DEC. 2014
A	B	C	D	E	F	G	H
		\$	\$		\$	\$	N
I	MSADP III	6,853,145.80	-	6,853,145.80	1,021,108.01	5,832,037.79	979,782,348.72
II	UBE	3,274,322.65	-	3,274,322.65	125,000.00	3,149,322.65	529,086,205.20
III	HSDP II	3,023,973.15	-	3,023,973.15	327,739.34	2,696,233.81	452,967,280.08
IV	HIV/AIDS	1,983,371.53	-	1,983,371.53	173,460.55	1,809,910.98	304,065,044.64
V	Comm. Based Pov. Red.	10,737,916.35	-	10,737,916.35	914,224.25	9,823,692.10	1,650,380,272.80
VI	HSDP (Add Finance)	3,464,657.46	-	3,464,657.46	205,867.61	3,258,789.85	547,476,694.80
VII	3rd Nat. Fadama	4,401,900.61	-	4,401,900.61	261,557.96	4,140,342.65	695,577,565.20
VIII	2ND HIV/AIDS	2,498,679.71	849,722.75	3,348,402.46	-	3,348,402.46	562,531,613.28
IX	SEPIP	1,000,000.00	11,394,199.86	12,394,199.86	-	12,394,199.86	2,082,225,576.48
	TOTAL	37,237,967.26	12,243,922.61	49,481,889.87	3,028,957.72	46,452,932.15	7,804,092,601.20

Total Amount Paid	\$3,028,957.72 x N168 =	508,864,896.96
Less: Deduction at source		<u>295,730,580.48</u>
Exchange Surplus		<u>213,134,316.48</u>

* Exchange Rate used at the year end is N168.00 per Dollar

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014

NOTE 17

DETAILS OF LOCAL LOANS FOR THE YEAR ENDED 31ST DECEMBER, 2014

S/N	BANKS	BAL. AS AT 1/1/2014	LOAN OBTAINED	TOTAL	REPAYMENT	REPAYMENT	TOTAL REPAYMENT	BAL. AS AT 31/12/2014	TOTAL INTREST PAID
			DURING THE YEAR	LOAN	JAN.-JUNE 2014	JULY.-DEC 2014	JAN. - DEC. 2014		JAN -DEC.
A	B	C	D	E = C+D	F	G	H = F+G	I = E-H	J
1	ZENITH	191,701,629.68	-	191,701,629.68	191,701,629.68	-	191,701,629.68	-	5,789,197.15
2	ACCESS	-	-	-	-	-	-	-	72,929,071.82
3	SKYE (SCOA)	210,000,000.00	-	210,000,000.00	100,000,000.00	-	100,000,000.00	110,000,000.00	-
4	ECO	166,766,234.87	-	166,766,234.87	103,593,510.16	63,172,724.71	166,766,234.87	-	13,836,755.95
5	ECO	222,818,295.64	-	222,818,295.64	188,649,638.01	34,168,657.63	222,818,295.64	-	13,306,920.90
6	ECO	118,012,275.49	-	118,012,275.49	56,157,188.02	52,478,658.67	108,635,846.69	9,376,428.80	13,417,773.91
7	ECO	120,482,300.26	-	120,482,300.26	68,697,909.37	51,784,390.89	120,482,300.26	-	11,199,103.25
8	ECO	-	301,590,000.00	301,590,000.00	143,216,878.91	158,373,121.09	301,590,000.00	-	73,804,648.54
9	ECO	-	5,000,000,000.00	5,000,000,000.00	-	-	-	5,000,000,000.00	375,000,000.00
10	UNITY	78,444,444.34	-	78,444,444.34	78,444,444.34	-	78,444,444.34	-	4,688,036.04
11	ECO/OCEANIC	926,828,727.93	-	926,828,727.93	279,652,067.74	152,760,483.68	432,412,551.42	494,416,176.51	87,986,544.64
12	ECO/OCEANIC CAPITALIZED	-	442,622,740.48	442,622,740.48	-	34,417,597.31	34,417,597.31	408,205,143.17	5,532,784.26
13	BOND PROCEEDS	9,275,686,184.27	5,000,000,000.00	14,275,686,184.27	2,997,928,848.00	2,997,929,848.06	5,995,858,696.06	8,279,827,488.21	-
14	FIRST BANK (COMM. AGRIC LOAN)	537,599,971.20	-	537,599,971.20	138,720,008.64	138,720,008.64	277,440,017.28	260,159,953.92	25,692,467.86
15	Fidelity	937,500,000.00	-	937,500,000.00	437,500,000.00	125,000,000.00	562,500,000.00	375,000,000.00	22,084,760.28
16	SKYE	8,545,215,939.45	-	8,545,215,939.45	1,000,000,000.00	-	1,000,000,000.00	7,545,215,939.45	1,512,326,865.15
17	SKYE	-	2,000,000,000.00	2,000,000,000.00	-	-	-	2,000,000,000.00	299,962,822.48
18	ENTERPRISE	122,986,951.89	-	122,986,951.89	122,986,951.89	-	122,986,951.89	-	4,432,784.78
19	FIRST BANK	-	360,000,000.00	360,000,000.00	56,335,897.29	86,958,314.44	143,294,211.73	216,705,788.27	19,595,737.79
20	FCMB	-	500,000,000.00	500,000,000.00	166,666,666.66	333,333,333.34	500,000,000.00	-	29,757,928.31
		21,454,042,955.02	13,604,212,740.48	35,058,255,695.50	6,130,251,638.71	4,229,097,138.46	10,359,348,777.17	24,698,906,918.33	2,591,344,203.11

EKITI STATE OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014
NOTE 18
SUMMARY OF EKITI STATE DEBT PROFILE AS AT 31ST DECEMBER, 2014

	N	N
Foreign Loans(Multilateral)		8,172,832,601.98
Local Loans:		
Bond	8,279,827,488.21	
Commercial Banks	16,419,079,430.12	24,698,906,918.33
Arrears of Personnel Costs:	-	
Teachers (August, 2014)	416,839,038.11	
MDAs and Teachers (September, 2014)	1,556,723,797.57	1,973,562,835.68
Outstanding Deductions		
April, 2014	191,946,925.65	
May, 2014	204,662,525.28	
June, 2014	203,472,510.40	
July, 2014	619,104,197.28	
August, 2014	616,159,582.09	1,835,345,740.70
Total Debt as at 31st December, 2014		<u>28,507,815,494.71</u>

ANNEXURE I

EKITI STATE OF NIGERIA
FINANCIAL SUMMARY [2009 - 2014]

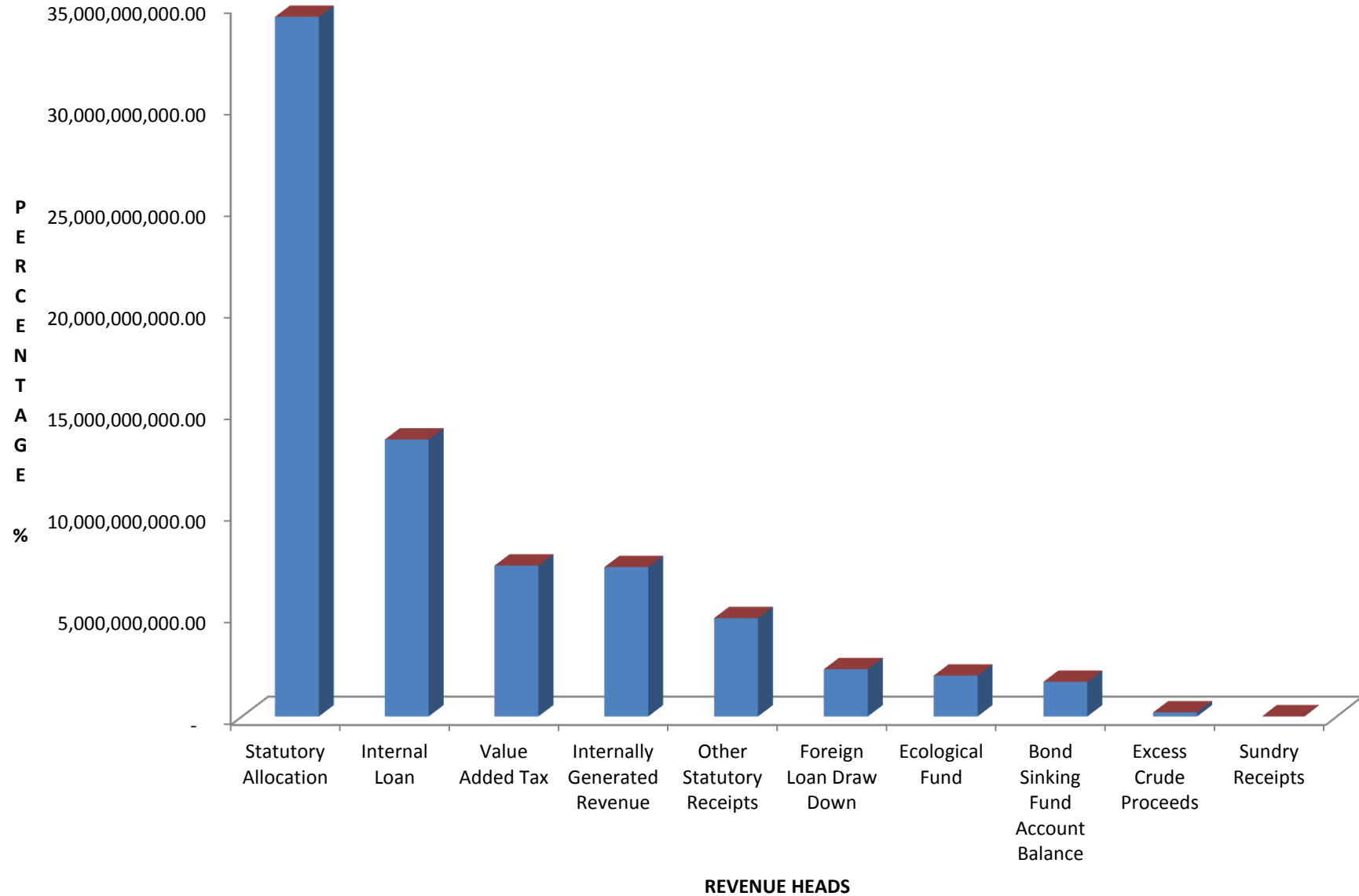
DESCRIPTION	2014	2013	2012	2011	2010
		JAN.-DEC.	JAN.-DEC.	JAN.-DEC.	JAN.-DEC.
REVENUE	N	N	N	N	N
Statutory Allocation	34,409,670,309.05	32,563,496,440.02	28,526,959,595.36	27,436,364,279.36	20,896,614,606.25
Value Added Tax	7,400,855,934.44	7,502,425,006.84	6,745,304,879.43	6,073,804,103.88	5,517,959,333.36
Internally Generated revenue	7,327,233,743.73	8,928,603,737.07	12,890,472,028.17	3,041,394,328.02	2,490,393,878.56
Proceeds from Sales of Fertilizer	-	1,215,000.00	5,093,200.00	399,275,504.00	-
Sales from Ikun Dairy Farm	-	-	-	2,300,000.00	-
Excess Crude Oil proceeds	202,114,516.62	1,642,601,989.65	809,889,311.35	9,121,018,268.32	6,366,679,641.79
Other Statutory Receipts	4,819,164,371.01	9,248,108,121.68	9,080,595,578.47	-	-
Ecological Fund	2,000,000,000.00	-	250,000,000.00	-	-
Proceed from Share Divestment	-	-	-	-	-
Foreign Loan Draw Down	2,315,190,420.55	1,079,274,194.98	2,078,492,283.48	828,355,966.77	571,814,013.66
Intenal Loan	13,604,212,740.48	11,127,054,913.31	3,902,152,097.70	37,836,318,010.44	3,600,000,000.00
MDGs Conditional Grant		-	609,201,395.00	-	500,000,000.00
Bond Sinking Fund Account Balance	1,698,018,000.00	1,432,312,000.00			
Refund to EKS on London Club Debt		-	956,701,144.86		-
Refund on Federal Roads		-	-	-	2,000,000,000.00
Sundry Refunds/Receipts	11,574.55	10,604,592.14	30,938,612.04	69,920,654.74	467,279,042.76
TOTAL REVENUE(A)	73,776,471,610.43	73,535,695,995.69	65,885,800,125.86	84,808,751,115.53	42,410,740,516.38
EXPENDITURE					
Personnel costs	14,035,110,656.52	17,646,579,718.20	17,068,974,404.57	13,332,880,222.06	11,405,892,827.08
Pensions and Gratuities	2,280,943,710.24	3,427,532,710.31	2,369,067,739.87	2,502,085,409.31	2,040,652,731.99
Overhead Costs	2,835,452,991.78	3,241,490,762.34	3,622,071,041.29	2,609,549,824.57	2,257,127,610.36
Transfer to Other Funds	8,266,301,196.25	10,259,453,665.66	6,018,050,543.63	6,589,736,133.79	3,602,959,035.34
Grants to Parast.& Tert. Institut	11,476,738,503.99	12,037,725,633.32	7,692,393,471.30	8,649,623,300.62	7,329,114,652.27
Capital Expenditure	15,566,107,491.18	20,045,844,936.20	28,743,297,282.57	11,279,150,029.51	10,768,308,199.41
Expenses of General Nature	3,260,998,694.31	2,339,356,797.24	3,932,599,959.79	3,507,778,712.97	235,732,359.91
Public Debt Charges	192,727,247.36	113,732,295.29	383,767,536.48	486,123,866.15	272,946,942.94
Special Project Unit	-	-	922,139,433.31		-
Repayment of Loans:					
Local	10,359,348,777.17	8,047,386,179.27	16,972,939,690.34	11,153,163,503.32	4,025,033,552.41
Foreign	295,730,580.48	234,059,330.22	257,595,237.97	258,032,847.17	313,293,004.55
TOTAL EXPENDITURE(B)	68,569,459,849.28	77,393,162,028.05	87,982,896,341.12	60,368,123,849.47	42,251,060,916.26
Cash Balance:					
Net Cash Balance[A-B]	5,207,011,761.15	(3,857,466,032.36)	(22,097,096,215.26)	24,440,627,266.06	159,679,600.12
Opening Balance (1st. Jan.)	1,095,093,884.93	4,952,559,917.29	27,049,656,132.55	2,609,028,866.49	2,449,349,266.37
Closing Balance (31st. Dec.)	6,302,105,646.08	1,095,093,884.93	4,952,559,917.29	27,049,656,132.55	2,609,028,866.49

ANNEXURE II

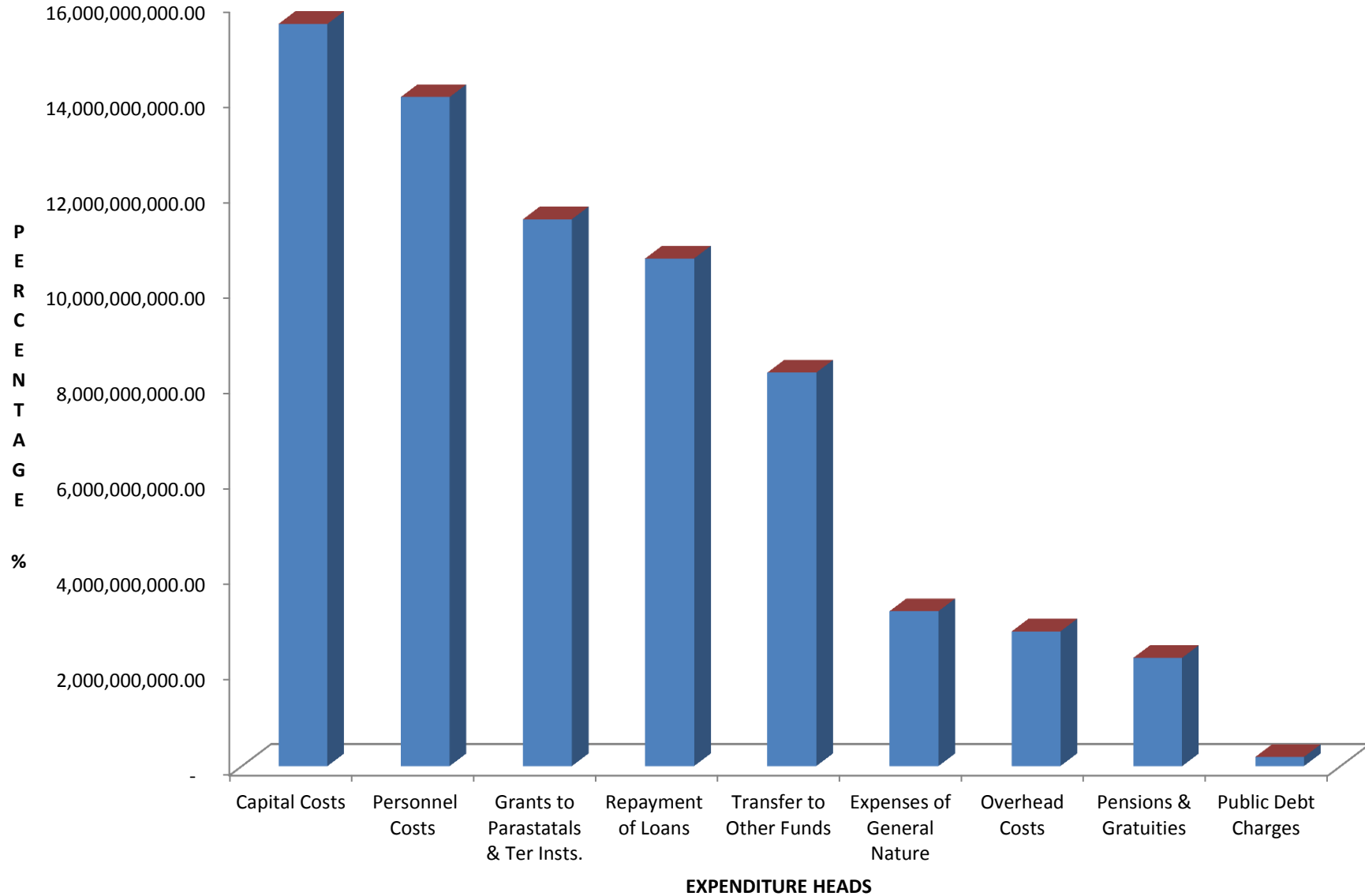
PROPORTION OF REVENUE AND EXPENDITURE ITEMS

S/N	<u>REVENUE SUMMARY</u>	<i>N</i>	%	%
A	CAPITAL RECEIPTS:			
1	Internal Loan	13,604,212,740.48	18.44	
2	Value Added Tax	7,400,855,934.44	10.03	
3	Other Statutory Receipts	4,819,164,371.01	6.53	
4	Foreign Loan Draw Down	2,315,190,420.55	3.14	
5	Ecological Fund	2,000,000,000.00	2.71	
6	Bond Sinking Fund Account Balance	1,698,018,000.00	2.30	
7	Excess Crude Proceeds	202,114,516.62	0.27	
	Sub Total	32,039,555,983.10		43.43
B	RECURRENT RECEIPTS:			
1	Statutory Allocation	34,409,670,309.05	46.64	
2	Internally Generated Revenue	7,327,233,743.73	9.93	
3	Sundry Receipts	11,574.55	0.00	
4	Proceeds from Sales of Fertilizer	-	0.00	
	Sub Total	41,736,915,627.33		56.57
	Grand Total	73,776,471,610.43		100.00
	<u>EXPENDITURE SUMMARY</u>		%	%
A	CAPITAL EXPENDITURE	15,566,107,491.18	22.70	
	Repayment of Loans	10,655,079,357.65	15.54	
	Sub Total	26,221,186,848.83		38.24
B	RECURRENT EXPENDITURE			
1	Personnel Costs	14,035,110,656.52	20.47	
2	Grants to Parastatals & Ter Insts.	11,476,738,503.99	16.74	
3	Transfer to Other Funds	8,266,301,196.25	12.06	
4	Expenses of General Nature	3,260,998,694.31	4.76	
5	Overhead Costs	2,835,452,991.78	4.14	
6	Pensions & Gratuities	2,280,943,710.24	3.33	
7	Public Debt Charges	192,727,247.36	0.28	
	Sub Total	42,348,273,000.45		61.76
	Grand Total	68,569,459,849.28		100.00

ANNEXURE IIIA: BAR CHART SHOWING SUMMARY OF REVENUE



ANNEXURE IIIB: BAR CHART SHOWING SUMMARY OF EXPENDITURE



ANNEXURE 1
SUMMARY OF REVENUE AND EXPENDITURE

A REVENUE SUMMARY

S/N	<u>REVENUE SUMMARY</u>		%
A	CAPITAL RECEIPTS:		
	Statutory Allocation	34,409,670,309.05	46.64
1	Internal Loan	13,604,212,740.48	18.44
2	Value Added Tax	7,400,855,934.44	10.03
9	Internally Generated Revenue	7,327,233,743.73	9.93
3	Other Statutory Receipts	4,819,164,371.01	6.53
4	Foreign Loan Draw Down	2,315,190,420.55	3.14
5	Ecological Fund	2,000,000,000.00	2.71
6	Bond Sinking Fund Account Balance	1,698,018,000.00	2.30
7	Excess Crude Proceeds	202,114,516.62	0.27
8	Sundry Receipts	11,574.55	0.00
		73,776,471,610.43	100.00
	<u>EXPENDITURE SUMMARY</u>		%
1	Capital Costs	15,566,107,491.18	22.70
	Personnel Costs	14,035,110,656.52	20.47
5	Grants to Parastatals & Ter Insts.	11,476,738,503.99	16.74
3	Repayment of Loans	10,655,079,357.65	15.54
2	Transfer to Other Funds	8,266,301,196.25	12.06
6	Expenses of General Nature	3,260,998,694.31	4.76
7	Overhead Costs	2,835,452,991.78	4.14
8	Pensions & Gratuities	2,280,943,710.24	3.33
9	Public Debt Charges	192,727,247.36	0.28
		68,569,459,849.28	100.00