



ONDO STATE GOVERNMENT OF NIGERIA



REPORT OF THE ACCOUNTANT-GENERAL
ON THE
GENERAL PURPOSE FINANCIAL STATEMENTS
FOR
THE YEAR ENDED 31ST DECEMBER, 2021.

REPORT OF THE ACCOUNTANT GENERAL ON THE ONDO STATE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

1.0 INTRODUCTION

In line with section 02001 of the 2017 Financial Regulation revised edition and Ondo State Public Finance Management Law 2017; I have the privilege to present the Financial reports and accounts of Ondo State Government of Nigeria for the year ended 31st December, 2021 together with notes to the Financial Statements. The Financial Statements comply with the provisions of Accrual basis of Accounting, National Chart of Account (NCOA) and standardized format of General Purpose Financial Statements (GPFS).

In order to ensure an effective and efficient utilization of Government financial resources, Accounting Manual/Policies for Accrual Accounting have been developed as a set of guidelines to direct the Processes and Procedures relating to Accrual General Purpose Financial Statements (GPFS).

2.0 STATEMENT OF ACCOUNTING POLICIES.

The summary of the Accounting Policies adopted by Ondo State Government in the preparation of the year 2021 Financial Statements, addresses the following fundamental accounting issues:

- a. Definition of Accounting Terminologies,
 - b. Recognition of Accounting Items,
 - c. Measurement of Accounting Items, and
 - d. Accounting treatment of Items.
- I. **Basis of Accounting:**
The account was prepared on accrual basis of Accounting. Accrual Basis means a policy of accounting under which transactions and other events are recognized when they occur and not only when cash or its equivalent is received or paid.
 - II. **Accounting Period:**
The accounting year (fiscal year) is from 1st January to 31st December 2021. Each accounting year is divided into 12 calendar months (periods) and is set up as such in the accounting system.
 - III. **Reporting Currency:**
The General Purpose Financial Statement was prepared in the Nigerian Naira (₦ or NGN).
 - IV. **Foreign Currency Transactions:**

- a. Foreign currency transactions throughout the year were converted into Nigerian Naira at the prevailing (Central Bank of Nigeria –CBN) rate of exchange at the dates of the transactions.
 - b. Foreign currency balances, as at the year end, were valued at the exchange rates prevailing on 31st December 2021.
 - c. Foreign Exchange gains/losses were recognised in the Statement of Financial Performance.
- V. **Cash Flows:**
These are cash inflows or receipts and outflows or payments:
- a. Cash comprises of cash on hand, demand deposits, and cash equivalent.
 - b. Cash equivalent are short terms, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value
- VI. **Investments:**
Investments represent shares held under Ministry of Finance Incorporated (MOFI) and were stated at cost under the supervision of the Honourable Commissioner of Finance.
- VII. **Capital Cost:**
The Capital costs are recognisable in the year of their occurrences only.
- VIII. **Assets and Liabilities:**
Assets were stated at their net value while liabilities are recognised in full in the Financial Statements.
- IX. **Principal Statements in the GPFS**
- a. The Statement of Financial Performance
 - b. The Statement of Financial Position
 - c. The Cash flow Statement
 - d. Statement of Changes in Net Assets/Equity for the year ended 31st December, 2021.
 - e. Statement of comparison of Budget and Actual for the period ended 31st December, 2021.
 - f. The Notes to the GPFS

3.0 THE 2021 BUDGET

The State Government has come up with a more encompassing REDEEMED agenda which has been the compass in this second term of the Administration of the people Governor, Arakunrin Oluwarotimi Odunayo Akeredolu (SAN) while the Budget of the year was tagged “**Budget of Hope**” REDEEMED-Acronyms means:

1. Rural and Agriculture Development.
2. Educational Advancemet and Human Capital Development
3. Development through Massive Infrastructure
4. Efficient Service Delevery,Development and Policy

5. Effective Health Care and Social Welfare
6. Maintenance of Law and order for Adequate Security
7. Energy Mines and Sustainable Industries
8. Digital Revolution and Entrepreneur

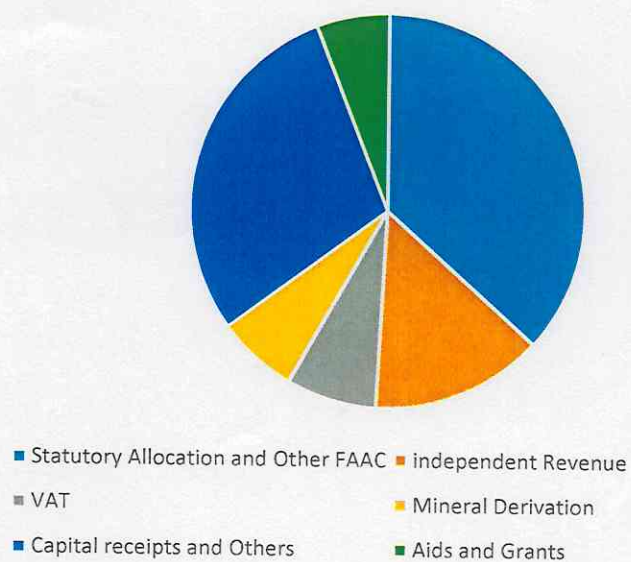
S/N	ITEM	2021 ESTIMATES (N)
REVENUE		
1	Statutory Allocation and Other FAAC	64,113,267,659.00
2	Independent Revenue	24,778,132,248.49
3	Value Added Tax (VAT)	12,925,776,176.00
4	Mineral Derivation	11,583,777,563.23
5	Capital Receipts and Others	50,996,636,875.32
6	Aids and Grants	10,475,715,003.28
TOTAL		174,873,305,525.32
EXPENDITURE		
1	Debt Repayment (Principal)	13,632,855,034.70
2	Statutory Transfers	12,240,588,280.46
3	Recurrent Estimates	79,084,377,854.57
4	Capital Estimates	69,915,484,355.59
TOTAL		174,873,305,525.32

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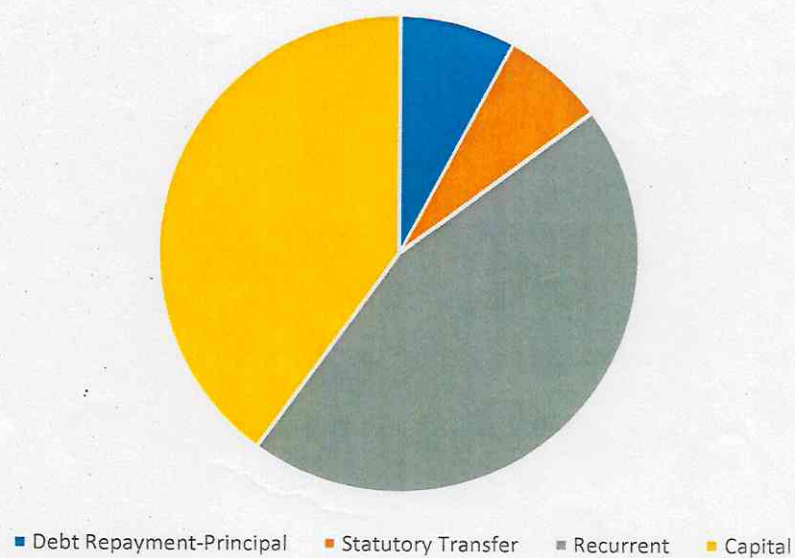
summary is as shown
below:

Table 1: Summary of 2021 Budget

2021 Revenue budget



2021 Expenditure



4. 2021 REVISED BUDGET.

During the year under review, the original estimates were revised to take care of some priorities of government in line with economic realities. This was also to deepen and improve security network across Ondo State without changing the Total Budget size for the year.

5. ONDO STATE FISCAL OPERATION REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021.

5.1 ONDO STATE BUDGET PERFORMANCE.

The upward swing in the Nigerian Economy has continued, accentuated by high prices of oil in the International Market. This development coupled with the diversification efforts of the Ondo State Government led to improvement in Revenue Generation and Expenditure Performance.

5.1.1 Revenue Performance

The details of the revenue performance from January to December 2021 is presented in the table below:

The Total Revenue Received in the year was One Hundred and Twenty Six Billion, Forty Five Million, Eight Hundred and Forty-Five Thousand, One Hundred Forty Seven Naira and Two Kobo, (₦126,045,845,147.02) Only against the Budgeted figure of One Hundred and Seventy-Four Billion, Eight Hundred Seventy-Three Million, Three Hundred and Five Thousand, Five Hundred and Twenty-Five Naira and Thirty-Two Kobo (₦174,873,305,525.32) representing 74% performance.

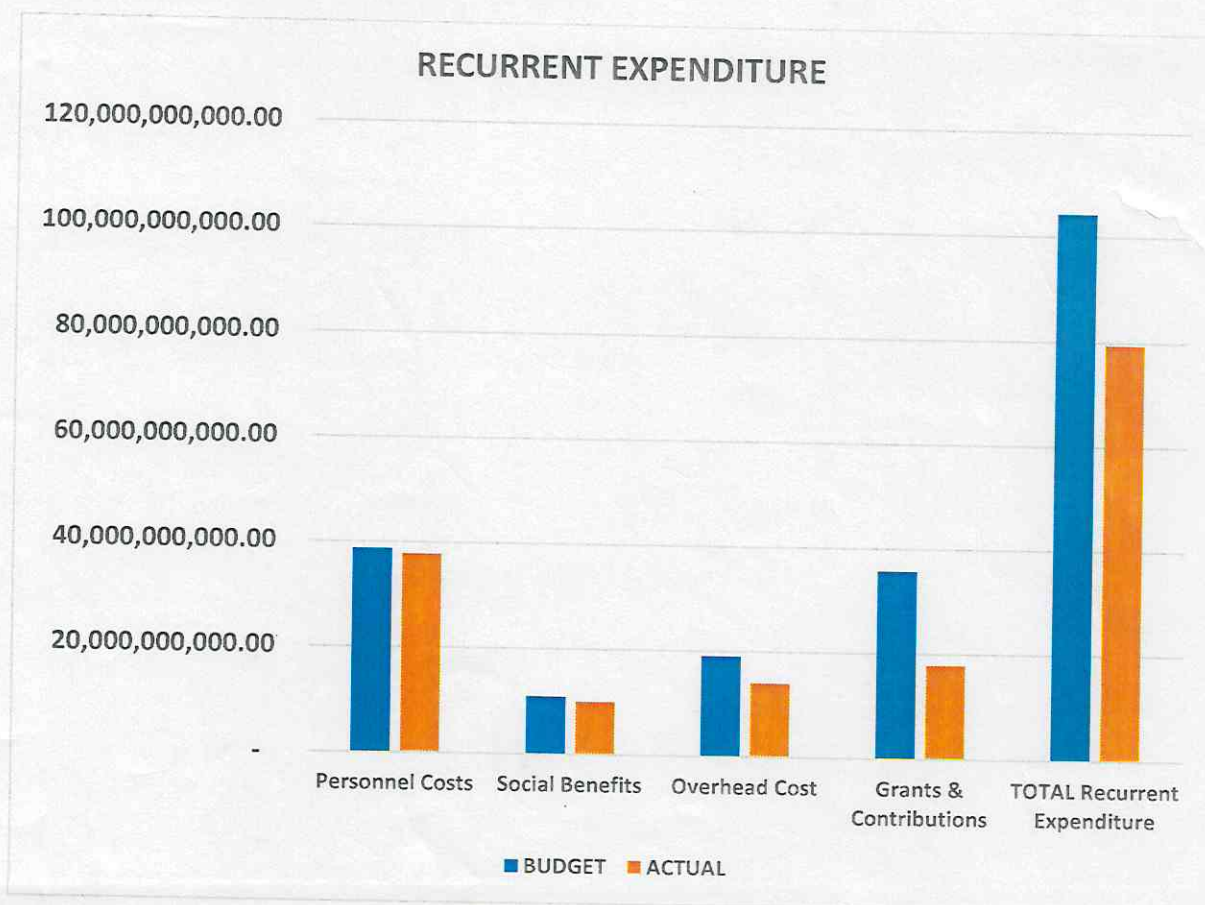
The performance was due to reduction in some revenue sources as indicated in the Table below while the need for improvement in **all other Revenue Sources** is urgently required compared with high performance of Federal Government Allocation, Value added tax and Independent revenue.

TABLE 2. REVENUE PERFORMANCE.

REVENUE DESCRI- PTION	BUDGETED 2021	ACTUAL 2021	VARIANCE	PERFORMA NCE ON BUDGET (%)
Statutory Allocation and other FAAC inflows	75,697,045,222.23	46,947,670,365.91	(28,749,374,856.32)	62%

Value Added Tax	12,925,776,176.00	21,386,339,168.54	8,460,562,992.54	165%
Independent Revenue	24,778,132,248.49	37,371,482,060.90	12,593,349,812.41	151%
Aids & Grants	10,475,715,003.28	3,936,555,257.53	(6,539,159,745.75)	38%
Capital Receipts and Others	22,853,282,735.00		22,853,282,735.00	0%
Debt Finance	28,143,354,140.32	16,403,798,294.14	11,739,555,846.18	89%
TOTAL	174,873,305,525.32	126,045,845,147.02	48,827,469,378.30	72%

(Graph A) Graph of revenue performance



5.1.2 Statutory Allocation: Total Revenue Ratio

$$\frac{46,947,670,365.91}{126,045,845,147.02} \times \frac{100}{1} = 37\%$$

The State share of Statutory Allocation accounted for 37% of the total revenue from all sources in Ondo State despite 72% budget performance during the year 2021.

5.1.3 Total Independence Revenue

$$\frac{37,371,482,060.90}{126,045,845,147.02} \times \frac{100}{1} = 30\%$$

The State Independence Revenue accounted for 30% of the total revenue from all sources in Ondo State despite 151% Budget performance during the year 2021. Therefore, State Government need to focus more attention on Internal Revenue drive to achieve fiscal sustainability in future years.

6.0 EXPENDITURE PERFORMANCE.

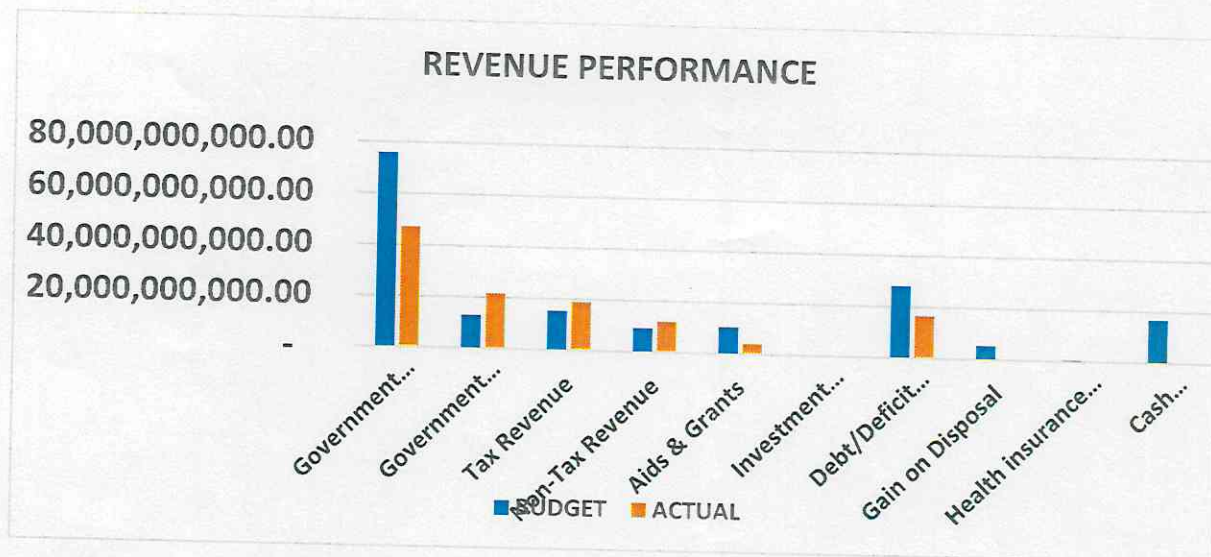
On the expenditure side, the Total recurrent expenditure at the end of December 2021 stood at ₦108.556 Billion as against ₦129.101 Billion Budgeted for the same period representing 84%, while Capital Expenditure was ₦42.123 billion as against ₦69.915 Billion which is 60% of projected expenditure for the period. In the same vein, total expenditure of ₦121.607 Billion as against ₦174.873 Billion representing 70% of Total Amount Budgeted for the year 2021. Moreover, the sums of ₦570.186 Million, ₦ 5.491 Billion and N3.689, Billion were transferred to Local Government Joint Accounts, OSOPADEC and State Internal Revenue Services for the same period respectively.

The table below shows the Expenditure Performance as at year ended 31st December 2021.

TABLE 3. RECURRENT EXPENDITURE BUDGET PERFORMANCE

RECURRENT DESCRIPTION	BUDGET 2021	ACTUAL/ (OUTSTANDING) 2021	VARIANCE	PERFORMANCE ON BUDGET (%)
Personnel Costs	39,345,528,104.57	37,713,162,350.00	1,632,365,754.57	96%
Overhead Charges	18,984,569,750.00	13,994,818,786.63	4,989,750,963.37	74%
Social benefit	10,915,880,000.00	10,009,645,189.10	906,234,810.90	92%
Grants/Subvention and others	59,855,197,465.48	46,849,271,551.20	13,005,925,914.28	78%
TOTAL	129,101,175,320.05	108,556,897,876.98	20,544,277,443.07	84%

GRAPH B. RECURRENT EXPENDITURE PERFORMANCE



Total Recurrent Expenditure: Total Recurrent Budgeted Expenditure Ratio

$$\frac{108,556,897,876.98}{129,101,175,320.05} \times \frac{100}{1} = 84\%$$

The total Recurrent Expenditure in the year 2021 was One Hundred and Eight Billion, Five Hundred and Fifty-Six Million, Eight Hundred and Ninety-Seven Thousand, Eight Hundred and Seventy-Six Naira Ninety-Eight Kobo (N108,556,897,876.98) Only against One Hundred and Twenty-Nine Billion, One Hundred and One Million, One Hundred and Seventy-Five Thousand, Three Hundred and Twenty Naira and Five Kobo Only (N129,101,175,320.05) representing 84% performance.

6.1.2 Personnel Cost: Total Recurrent Expenditure Ratio.

$$\frac{37,713,162,350.00}{108,556,897,876.98} \times \frac{100}{1} = 35\%$$

The State Personnel Cost accounted for 35% of the total Recurrent Expenditure incurred during the year 2021 despite 96% budget performance for the same year 2021.

6.1.3 The Capital Expenditure: Total Capital Budgeted Expenditure Ratio

$$\frac{39,976,844,306.83}{69,915,484,355.59} \times \frac{100}{1} = 57\%$$

The Actual State Capital investment accounted for 57% of the Total Budgeted Capital Expenditure incurred during the year despite 79% budget performance in 2020. Therefore, State Government need to increase **investment in Non-Current Assets** to drive Fiscal Sustainability in future years.

TABLE 4. CAPITAL EXPENDITURE PERFORMANCE

DETAILS	BUDGET	ACTUAL	VARIANCE	PERCENTAGE (%)
	-		-	-
Investment and Property, Plant and Equipment (PPE)	60,842,118,507.07	39,079,126,266.37	19,616,068,124.11	64%
Investment Property	10,000,000.00	7,250,000	2,750,000.00	72.5%
Intangible Asset	9,063,365,848.52	890,468,040.46	8,106,361,946.54	10.6%
TOTAL Capital Expenditure	69,915,484,355.59	39,976,844,306.83	29,938,640,048.76	57%

CAPITAL EXPENDITURE PERFORMANCE

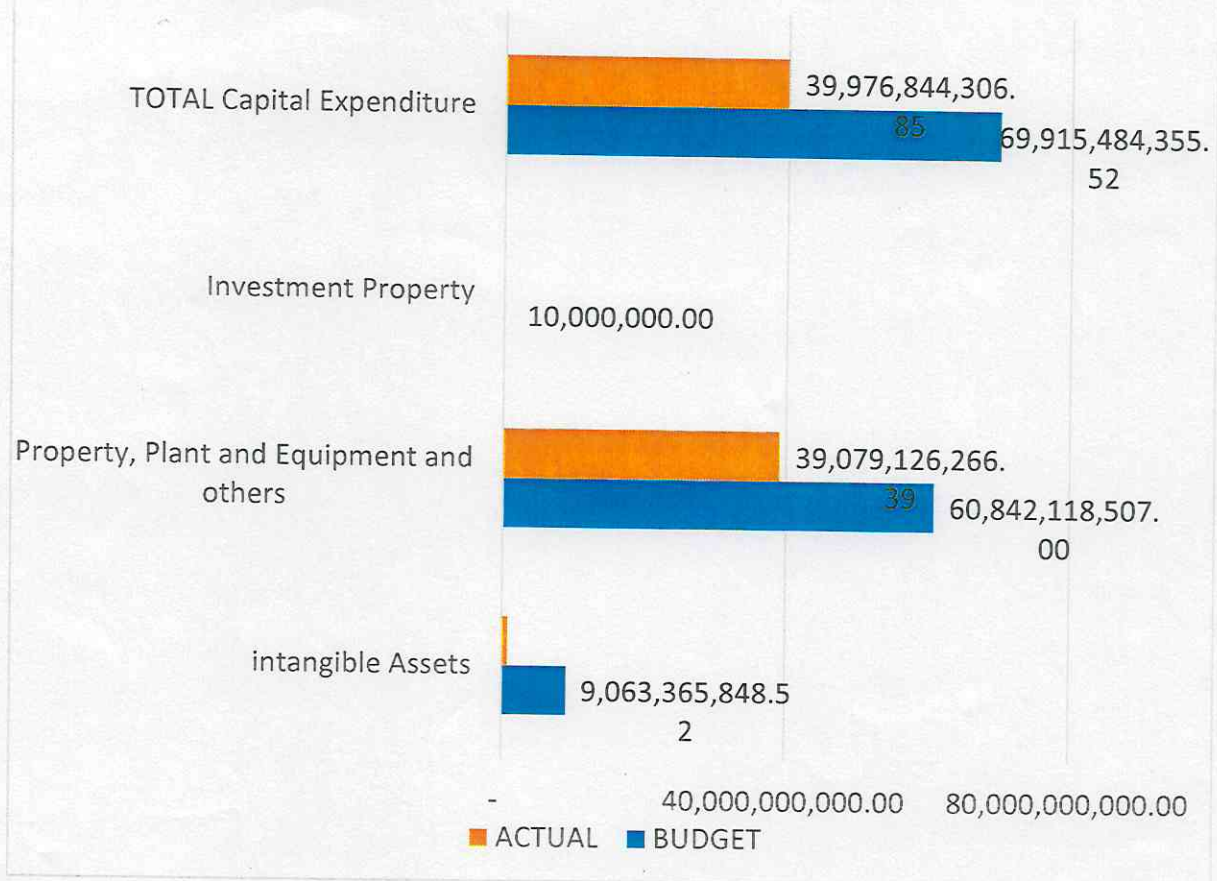


TABLE 5. ONDO STATE FISCAL TRANSPARENCY ACCOUNTABILITY AND SUSTAINABILITY (SFTAS) PROGRAMME DISCLOSURE FOR 2021

Ondo State participated in the World Bank assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS PforR) having met the Eligibility Criteria for 2018 to 2020. The amount of Grant earned is determined by Disbursement Linked Results achieved by the State as defined in Subsidiary Grant Agreement dated 07th June, 2019. The achievement of performance by the State is verified by an Independent Verification Agent. The Program Expenditure Framework for SFTAS Program comprises expenditures incurred in the following budget lines:

RECURRENT EXPENDITURE	2021			2020			2019			2018		
	Personnel	Overheads	Total	Personnel	Overheads	Total	Personnel	Overheads	Total	Personnel	Overheads	Total
MEDAS												
(i) Department of Finance.		31,016,284.08	31,016,284.08	3,764,920.21	3,832,496.18	7,597,416.39	0	0	-	0	0	-
(ii) Department of Budget and Economic Planning.		54,238,480.49	54,238,480.49	0	59670.09	59,670.09	0	0	-	0	0	-
(iii) State Board of Internal Revenue.			-	0	0	-	0	0	-	0	0	-
(iv) Office of the Accountant General.			-			-	0	0	-	0	0	-
Sub-Total Recurrent		85,254,764.57	85,254,764.57	3,764,920.21	3,892,166.27	7,657,086.48			-			-
CAPITAL EXPENDITURE												
Sub- Total Capital	Civil Works	Vehicles/ Others	Total	Civil works	Vehicles/Others	Total	Civil works	Vehicles/ Others	Total	Civil works	Vehicles/ Others	Total
	3,851,300,492.96	-	3,851,300,492.96	1,022,913.52	170,000.00	1,192,913.52	0	0	-	0	0	-
			-			-			-			-
GRANT TOTAL	3,851,300,492.96	85,254,764.57	3,936,555,257.53	4,787,833.73	4,062,166.27	8,850,000.00	-	-	-	-	-	-

The State was found eligible to participate in the Program for 2018, 2019 and 2020 for verification and there were disbursements of grants during the year. Verification and disbursements of grants for year 2021 is to occur in the year 2022. The disbursements below were received as grants from the Federal Government in the State's Consolidated Revenue Fund and are reflected in the activities and balances under Note 26. *(note for cash and bank balances).*

	2021	2020
Amount earned for 2019 performance		2,808,000,000.00
Amount earned for 2020 performance		6,042,000,000.00
Amount earned for 2021 performance	3,936,555,257.53	
TOTAL	3,936,555,257.53	8,850,000,000.00

8. CONCLUSION

Considering the aforementioned analysis and appraisal, it is evident that Ondo State Government has achieved favourable performance in the 2021 annual budget Implementation. It is therefore my pleasure to appreciate all members of staff of the Office of Accountant General for their commitment, loyalty and dedication to duties during the preparation of the annual Consolidated Financial Statements of Ondo State Government.

Handwritten signature in blue ink, followed by the date 30/03/2022.

T.E Oni FCA.
Accountant General.

RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Financial Statements of Ondo State Government for the year ended 31st December 2021, have been prepared in compliance with the relevant laws, regulations and in line with the Generally Accepted Accounting Practice (GAAP)

These Financial Statements particularly were compiled in accordance with the Ondo State Public Finance Management Law 2017, relevant Financial Regulations and in line with the Finance (Control and Management) Act, 1958 as amended. The guidelines of the Federation Accounts Allocation Committee (FAAC) in respect of Unified Standard of Annual Financial Reporting in the Public Sector was equally complied with. It is worthy of note that the Financial Statements reflect the adoption of Accrual Basis International Public Sector Accounting Standard (IPSAS) of Accounting presentation.

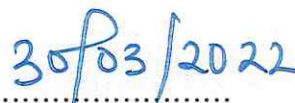
However, the adoption of accrual basis does not reflect full valuation of all existing **Legacy Assets** and Liabilities of the State Government.

In my opinion, necessary efforts were made to ensure that the Financial Statements reflect the true and fair view of the activities of Ondo State Government for the year ended 31st December, 2021.



T.E Oni FCA.

*Accountant-General,
Ondo State.*



Date.

AUDIT CERTIFICATE

The Financial Statements and Accounts of the Government of Ondo State of Nigeria for the year ended December, 31st 2021 have been audited in accordance with section 125 subsection 2 of the Constitution of the Federal Republic of Nigeria, 1999 (as amended), Ondo State Public Finance Management Law and Ondo State Public (Amendment) Law, 2021.

The audit was conducted in accordance with International Standards on Auditing and International Organization of Supreme Audit Institutions (INTOSAI) Auditing Standards.

In the course of the audit, I evaluated the overall adequacy of the information presented in the General Purpose Financial Statements which were prepared in accordance with International Public Sector Accounting Standards (IPSAS) as described in Note 48. I have obtained information and explanation that to the best of my knowledge was relevant and necessary for the purposes of the audit. This audit has provided me with reasonable evidences and assurances which formed the basis for my independent opinion.

In my opinion, the Financial Statements which are in agreement with the books of accounts and records show a true and fair view of the Financial Position of the Government of Ondo State for the year ended December, 31st 2021 and the transactions for the fiscal year ended on that date subject to the observations and comments contained in the main body of this report.

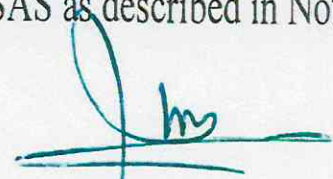
Special Opinion:

The State is eligible to receive grant financing from the Federal Government subject to performance against predefined criteria in the World Bank assisted States Fiscal Transparency,

Accountability and Sustainability Program for Results (SFTAS Program). The expenditure framework (and receipts) are detailed in Note 47 in the attached General Purpose Financial Statements of Ondo State Government. In my opinion, Note 47 presents fairly, in all material respects, the expenditures incurred and funds received against the SFTAS Program by the State for the year ended December, 31st 2021 in accordance with IPSAS as described in Note 48.

Office of the State Auditor-General,
Akure
Ondo State.

24th June, 2022



S. O. Adegoke
Auditor-General,
Ondo State.



ONDO STATE GOVERNMENT

OFFICE OF THE ACCOUNTANT GENERAL



CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER, 2021.

PERFORMANCE DETAILS		NOTES	ACTUAL 2021		FINAL BUDGET 2021		SUPPLEMENTARY BUDGET 2021		INITIAL BUDGET 2021		VARIANCE	
ACTUAL (2020)												
48,612,616,150.15	GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)	1	46,947,670,365.91	75,697,045,222.23		75,697,045,222.23			(28,749,374,856.32)			
14,892,602,066.00	GOVERNMENT SHARE OF VAT	2	21,386,339,168.54	12,925,776,176.00		12,925,776,176.00			8,460,562,992.54			
22,192,493,583.84	TAX REVENUE	3	25,032,738,995.13	15,200,937,000.00		15,200,937,000.00			9,831,801,995.13			
8,495,333,022.37	NON-TAX REVENUE	4	12,015,937,111.76	9,287,195,248.49		9,287,195,248.49			2,728,741,863.27			
376,828,709.43	INVESTMENT INCOME	5	290,617,710.80	265,000,000.00		265,000,000.00			25,617,710.80			
21,518,955.63	INTEREST EARNED	6	32,188,243.21	25,000,000.00		25,000,000.00			7,188,243.21			
10,279,125,285.00	AIDS & GRANTS	7	3,936,555,257.53	10,475,715,003.28		10,475,715,003.28			(6,539,159,745.75)			
0.00	DEBT FORGIVENESS	8	0.00	0.00		0.00			0.00			
0.00	DOMESTIC LOAN	9	16,403,798,294.14	22,853,282,735.00		22,853,282,735.00			(6,449,484,440.86)			
5,841,266,900.64	TRANSFER FROM OTHER GOVERNMENT ENTITIES	10	0.00	28,143,354,140.32		28,143,354,140.32			(28,143,354,140.32)			
0.00	OTHER CAPITAL RECEIPT		0.00						0.00			
0.00	Forex Account Stabilisation/Excess Charges		0.00	0.00		0.00			0.00			
110,711,784,673.06	REVENUE		126,045,845,147.02	174,873,305,525.32	0.00	174,873,305,525.32			(48,827,460,378.30)			
38,100,745,402.92	SALARIES & WAGES / ADHOC	11	37,713,162,350.00	38,730,539,825.11		38,730,539,825.11			1,017,377,475.11			
10,349,374,779.52	SOCIAL BENEFITS AND OTHERS	12	10,009,645,189.10	10,915,880,000.00		10,915,880,000.00			906,234,810.90			
17,236,313,425.76	OVERHEAD COST	13	13,994,818,786.63	18,984,569,750.00		18,984,569,750.00			4,989,750,963.37			
5,385,433,319.28	GRANTS & CONTRIBUTIONS	14	9,048,249,871.49	9,838,400,000.00		9,838,400,000.00			790,150,128.51			
0.00	SUBSIDIES	15	0.00	0.00		0.00			0.00			
6,925,052,930.57	DEPRECIATION CHARGES	16	11,973,092,189.51	0.00		0.00			(11,973,092,189.51)			
15,770,739,995.34	AMORTIZATION CHARGES	18	17,109,662,229.25	24,143,354,140.32		24,143,354,140.32			7,033,691,911.07			
1,475,915,614.12	BAD DEBTS CHARGES/JUDGEMENT DEBT	19	0.00	0.00		0.00			0.00			
1,410,022,207.21	PUBLIC DEBT CHARGES	20	4,458,799,093.14	13,632,855,034.70		13,632,855,034.70			9,174,055,941.56			
4,373,178,356.28	TRANSFER TO OTHER GOVERNMENT ENTITIES	21	4,259,468,167.81	12,240,568,290.46		12,240,568,290.46			7,981,120,122.65			
101,026,776,031.00	Expenses		108,566,897,876.93	128,486,187,040.59		128,486,187,040.59			19,919,289,163.66			
9,685,008,642.06	SURPLUS/(DEFICIT) FROM OPERATING ACTIVITIES		17,478,947,270.09	46,387,118,484.73					0.00			
0.00	GAIN/LOSS ON ASSET DISPOSAL	22	0.00	0.00		0.00			0.00			
0.00	GAIN/LOSS ON FOREIGN EXCHANGE TRANSACTION	23	0.00	0.00		0.00			0.00			
	NON-OPERATING REVENUE/(EXPENSES)											
	TOTAL NON-OPERATING REVENUE/(EXPENSES)											
9,685,008,642.06	SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES		17,478,947,270.09	46,387,118,484.73	0.00	0.00			0.00			
89,088,822,060.84	NET SURPLUS/(DEFICIT) FOR PERIOD		17,478,947,270.09	46,387,118,484.73	0.00	0.00			0.00			



ONDO STATE GOVERNMENT

OFFICE OF THE ACCOUNTANT GENERAL



AUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31ST DECEMBER, 2021.

	Notes	2021		2020	
		NGN		NGN	
		Total Assets		Total Assets/ Equity	
		379,401,602,772		226,282,793,082	
		Total Liabilities			
		153,118,809,690			
CASH AND CASH EQUIVALENTS	26	26,022,188,771		16,817,622,791	
RECEIVABLES	27	8,380,578,018		8,069,306,347	
PREPAYMENTS	28	557,962,575		557,962,575	
INVENTORIES	29	9,017,212,621		8,151,947,640	
Current Assets			43,977,941,986		33,596,839,353
INVESTMENTS	31	2,220,017,133		1,726,026,758	
PROPERTY, PLANT AND EQUIPMENT	32	329,730,230,159		303,525,109,143	
INVESTMENT PROPERTY	33	670,620,094		663,370,094	
INTANGIBLE ASSETS	34	2,802,793,399		1,912,287,559	
Non-Current Assets			335,423,660,766		307,826,793,554
Total Assets			379,401,602,772		341,423,632,907
DEPOSITS	35	0		0	
SHORT TERM LOANS AND DEBTS	36	1,407,191,306		7,683,176,215	
UNREMITTED DEDUCTIONS	37	0		0	
PAYABLES	38	28,505,626,366		15,240,272,606	
SHORT TERM PROVISIONS	39	778,262,393		778,262,393	
OTHER LOANS AND DEBT	40	17,367,158,876		0	
Current Liabilities			48,068,238,942		23,701,711,214
PUBLIC FUNDS	41	4,086,887,385		8,454,239,738	
LONG TERM PROVISIONS	42	954,141,433		954,141,433	
LONG TERM BORROWINGS	43	100,019,541,931		101,228,353,379	
Non-Current Liabilities			105,060,570,748		110,636,734,550
Total Liabilities			153,118,809,690		134,338,445,764
NET ASSETS			226,282,793,082		207,085,187,143
CAPITALS AND RESERVES	45	79,742,515,147		79,742,515,147	
Reserves			79,742,515,147		79,742,515,147
ACCUMULATED SURPLUSES/(DEFICITS)	46	129,061,330,664		117,657,663,354	
Accumulated Surplus/Deficits			129,061,330,664		117,657,663,354
TRANSFER FROM FINANCIAL PERFORMANCE		17,478,947,270		9,685,008,642	
Transfer from Financial Performance			17,478,947,270		9,685,008,642
Net Assets/ Equity			226,282,793,082		207,085,187,143
NET ASSETS/ EQUITY			226,282,793,082		207,085,187,143



ONDO STATE GOVERNMENT

OFFICE OF THE ACCOUNTANT GENERAL



STATEMENT OF COMPARISON OF BUDGET AND ACTUAL FOR THE YEAR ENDED 31ST DECEMBER, 2021.

DETAILS	BUDGET 2021	ACTUAL 2021	VARIANCE	REMARKS/ PERCENTAGE (%)
GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)	75,697,045,222.23	46,947,670,365.91	(28,749,374,856.32)	62
GOVERNMENT SHARE OF VAT	12,925,776,176.00	21,386,339,168.54	8,460,562,992.54	165
TAX REVENUE	15,200,937,000.00	18,648,913,729.13	3,447,976,729.13	123
NON-TAX REVENUE	9,287,195,248.49	11,814,904,995.76	2,527,709,747.27	127
AIDS & GRANTS	10,475,715,003.28	3,936,555,257.53	(6,539,159,745.75)	38
INVESTMENT INCOME & INTEREST EARNED	290,000,000.00	322,805,954.01	32,805,954.01	111
DEBT/DEFICIT FINANCING AND OTHERS	28,143,354,140.32	16,403,798,294.14	(11,739,555,846.18)	58
GAIN ON DISPOSAL OF ASSET	5,500,000,000.00	-	(5,500,000,000.00)	0
HEALTH INSURANCE CONTRIBUTION	590,000,000.00	-	(590,000,000.00)	0
CASH RESERVES/ROLLOVER	16,763,282,735.00	-	(16,763,282,735.00)	0
TOTAL REVENUE	174,873,305,525.32	119,460,987,765.02	(55,412,317,760.30)	68
RECURRENT EXPENDITURE:				
Personnel Costs	38,730,539,825.11	37,713,162,350.00	1,017,377,475.11	97
Social Benefits	10,915,880,000.00	10,009,645,189.10	906,234,810.90	92
Overhead Cost	18,984,569,750.00	13,994,818,786.63	4,989,750,963.37	74
Grants & Contributions	9,838,400,000.00	9,048,249,871.49	790,150,128.51	92
Subsidies	-	-	-	0
Depreciation Charges	-	-	-	0
Bad Debts Charges	-	-	-	0
Public Debt Charges/LOAN REPAYMENT	13,632,855,034.70	4,458,799,093.14	9,174,055,941.56	33
Transfer to other Government Entities	12,240,588,280.46	4,259,468,167.81	7,981,120,112.65	35
CAPITAL EXPENDITURE:				
Investment and PPE	60,842,118,507.07	39,079,126,266.39	21,762,992,240.68	64
Investment Property	10,000,000.00	7,250,000.00	2,750,000.00	73
Intangible Assets	9,063,365,848.52	890,468,040.46	8,172,897,808.06	10
TOTAL EXPENDITURE	174,256,317,245.86	119,460,987,765.02	54,797,329,480.84	69



ONDO STATE GOVERNMENT

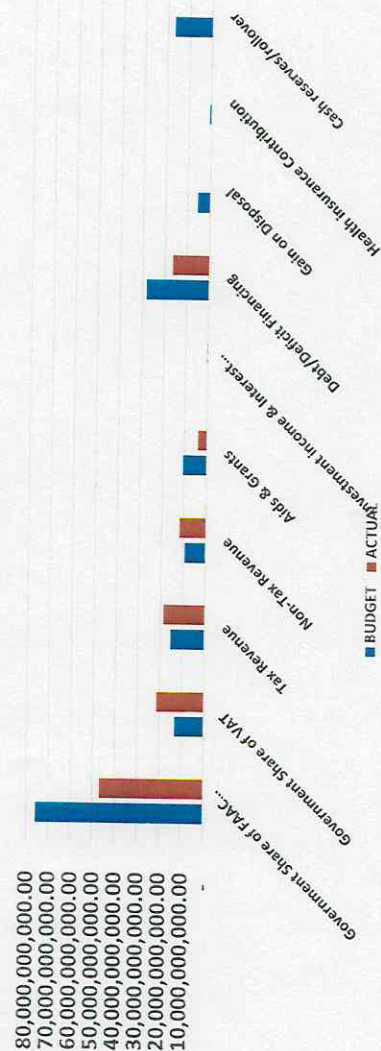
OFFICE OF THE ACCOUNTANT GENERAL



TABLE A. REVENUE PERFORMANCE

DETAILS	BUDGET	ACTUAL	VARIANCE	REMARKS/ PERCENTAGE(%)
Government Share of FAAC (Statutory Revenue)	75,697,045,222.23	46,947,670,365.91	(28,749,374,856.32)	62
Government Share of VAT	12,925,776,176.00	21,386,339,168.54	8,460,562,992.54	165
Tax Revenue	15,200,937,000.00	18,648,913,729.13	3,447,976,729.13	123
Non-Tax Revenue	9,287,195,248.49	11,814,904,995.76	2,527,709,747.27	127
Aids & Grants	10,475,715,003.28	3,936,555,257.53	(6,539,159,745.75)	38
Investment Income & Interest Earned	290,000,000.00	322,805,954.01	32,805,954.01	111
Debt/Deficit Financing	28,143,354,140.32	16,403,798,294.14	(11,739,555,846.18)	58
Gain on Disposal	5,500,000,000.00	-	(5,500,000,000.00)	0
Health Insurance Contribution	590,000,000.00	-	(590,000,000.00)	0
Cash reserves/rollover	16,763,282,735.00	-	(16,763,282,735.00)	0
TOTAL REVENUE	174,873,305,525.32	119,460,987,765.02	(55,412,317,760.30)	68

REVENUE PERFORMANCE





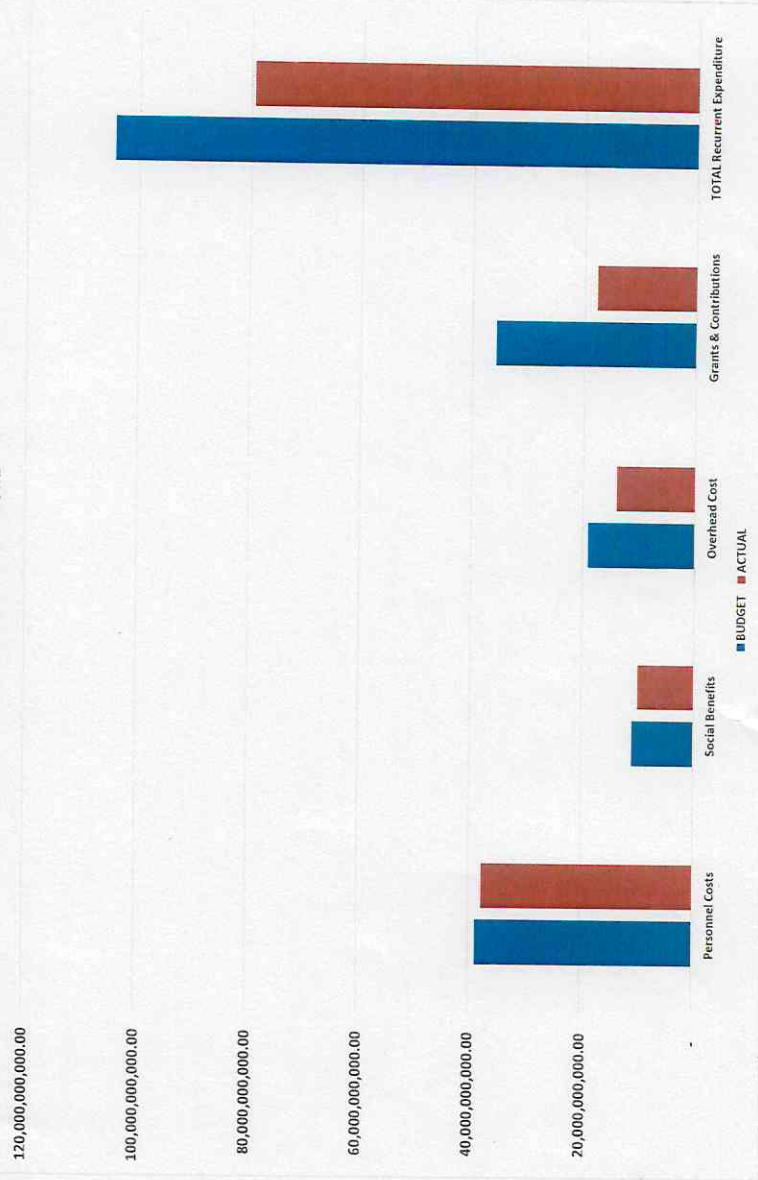
ONDO STATE GOVERNMENT OFFICE OF THE ACCOUNTANT GENERAL



TABLE B. MAJOR RECURRENT EXPENDITURE PERFORMANCE

DETAILS	BUDGET	ACTUAL	VARIANCE	REMARKS/ PERCENTAGE(%)
Personnel Costs	38,730,539,825.11	37,713,162,350.00	1,017,377,475.11	97
Social Benefits	10,915,880,000.00	10,009,645,189.10	906,234,810.90	92
Overhead Cost	18,984,569,750.00	13,994,818,786.63	4,989,750,963.37	74
Grants & Contributions	35,711,843,315.16	17,766,517,132.44	17,945,326,182.72	50
TOTAL Recurrent Expenditure	104,342,832,890.27	79,489,143,958.17	24,853,689,432.10	76

RECURRENT EXPENDITURE





ONDO STATE GOVERNMENT

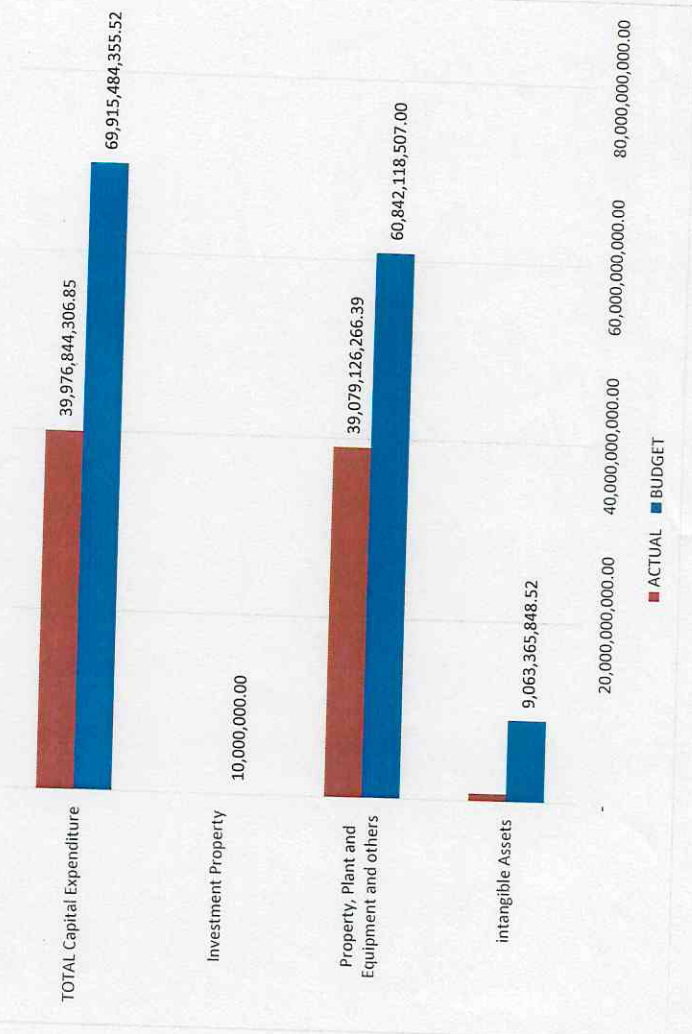
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TABLE C. MAJOR CAPITAL EXPENDITURE PERFORMANCE

DETAILS	BUDGET	ACTUAL	VARIANCE	REMARKS/ PERCENTAGE (%)
CAPITAL EXPENDITURE				
Intangible Assets	9,063,365,848.52	890,468,040.46	8,172,897,808.06	#DIV/0!
Property, Plant and Equipment and others	60,842,118,507.00	39,079,126,266.39	21,762,992,240.61	10
Investment Property	10,000,000.00	7,250,000.00	2,750,000.00	64
TOTAL Capital Expenditure	69,915,484,355.52	39,976,844,306.85	29,938,640,048.67	73
				57

CAPITAL EXPENDITURE PERFORMANCE





ONDO STATE GOVERNMENT

OFFICE OF THE ACCOUNTANT GENERAL



STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2021.

	Accum Funds	Revaln Res.	Translation Reserve	Accumulated Surpluses/ (Deficits)	Total
	N'm	N'm	N'm	N'm	N'm
Balance at 31st December 2019	10,039,716,976.00	-	53,672,963,249.00	109,336,605,047.00	173,049,285,272
Changes in Accounting Policy				-	-
Restated Balance	10,039,716,976	-	53,672,963,249	109,336,605,047	173,049,285,272
Capital Grants					-
Surplus on Revaluation of Property					-
Deficit on Revaluation of Investments					-
Net Gains on Foreign Currency Translation					-
Net Deficit/Surplus for the period	(354,708,334)		26,069,551,898	8,321,058,307	34,035,901,871
Balance at 31 December 2020	9,685,008,642	-	79,742,515,147	117,657,663,354	207,085,187,143
Capital Grants					-
Deficit on Revaluation of Property					-
Surplus on Revaluation of Investments					-
Net Loss on Revaluation of Assets					-
Net Deficit/Surplus -Prior Year Adj	7,793,938,628.03		-	11,403,667,311	19,197,605,940
Balance at 31 December 2021	17,478,947,270	-	79,742,515,147	129,061,330,665	226,282,793,083



ONDO STATE GOVERNMENT

OFFICE OF THE ACCOUNTANT GENERAL



CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2021.

CASH FLOWS FROM OPERATING ACTIVITIES		2021 NGN	2020 NGN
Inflow	NOTES		
GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)	1	46,947,670,365.91	48,612,616,150.15
GOVERNMENT SHARE OF VAT	2	21,386,339,168.54	14,892,602,066.00
TAX REVENUE	3	25,032,738,995.13	22,192,493,583.84
NON-TAX REVENUE	4	12,015,937,111.76	8,495,333,022.37
INVESTMENT INCOME	5	290,617,710.80	376,828,709.43
INTEREST EARNED	6	32,188,243.21	21,518,955.63
AIDS & GRANTS	7	3,936,555,257.53	10,279,125,285.00
OTHER REVENUE-RECEIVABLES	27	8,380,578,017.76	8,482,571,081.20
TRANSFER FROM OTHER GOVERNMENT ENTITIES.	10	0.00	5,841,266,900.64
Total Inflow from OPERATING ACTIVITIES		118,022,624,870.64	119,194,355,754.26
Outflow			
SALARIES AND WAGES	11	37,713,162,350.00	38,100,745,402.92
SOCIAL BENEFITS	12	10,009,645,189.10	10,349,374,779.52
OVERHEAD COSTS	13	13,994,818,786.63	17,236,313,425.76
GRANTS AND CONTRIBUTIONS	14	9,048,249,871.49	5,385,433,319.28
SUBSIDIES	15	0.00	0.00
TRANSFER TO OTHER GOVERNMENT	21	4,259,468,167.81	4,373,178,356.28
OTHER EXPENDITURES.	17	0.00	0.00
AMORTIZATION CHARGES	18	17,109,662,229.25	15,770,739,995.34
BAD DEBTS CHARGES/JUDGEMENT DEBT	19	0.00	1,475,915,614.12
		92,135,006,594.28	92,691,700,893.22
Net Cash Flow/(Outflow) from Operating Activities		25,887,618,276.36	26,502,654,861.04
CASH FLOWS FROM INVESTMENT ACTIVITIES			
INVESTMENTS ACQUISITION		(493,990,375.33)	(401,318,005.41)
PROPERTY, PLANT AND EQUIPMENT		(26,205,121,016.23)	(28,409,813,888.52)
INVESTMENT PROPERTY		(7,250,000.00)	(473,650,243.07)
COST OF INTANGIBLE ASSET		(890,505,840.46)	(879,292,994.67)
INVESTMENT PROCEEDS		166,956,223.87	1,040,632,466.43
Net Cash Flow/(Outflow) from investing Activities		(27,429,911,008.15)	(29,123,442,665.24)
CASH FLOW FROM FINANCING ACTIVITIES			
CAPITAL & RESERVES		-	-
LONG TERM BORROWINGS (PROCEEDS)		26,141,118,356.43	15,200,000,000.00
LONG TERM BORROWINGS (REPAYMENTS)		(13,636,485,989.77)	(19,587,395,550.49)
FINANCE CHARGE		(1,757,773,655.14)	(1,410,022,207.21)
Net Cash Flow/(Outflow) from Financing Activities		10,746,858,711.52	(5,797,417,757.70)
Net Cash Flow from all Activities		9,204,565,979.73	(8,418,205,561.90)
Cash & Its Equivalent as at 01/01/2021		16,817,622,791.27	26,022,188,771.00
Cash & Its Equivalent as at 31/12/2021		26,022,188,771.00	16,817,622,791.27

ONDO STATE GOVERNMENT OF NIGERIA.
NOTE TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2021.

Note 1

Government Share of FAAC (Statutory Revenue)	Rel. Note	2021 Cumulative Actuals	2021 Cumulative Final	VARIANCE VARIANCE	Actual Actual 2020
A-SHARE OF STATUTORY ALLOCATION FROM FAAC		N:K	N:K	N:K	N:K
NET SHARE OF STATUTORY ALLOCATION FROM FAAC	A	15,853,109,939.29	33,413,267,659.00	17,560,157,719.71	15,782,530,377.72
ADD: DEDUCTION AT SOURCE FOR LOAN REPAYMENT	B	17,109,662,229.23	13,632,855,034.70	(3,476,807,194.53)	15,770,739,995.34
SHARE OF STATUTORY ALLOCATION-MINERAL DERIVATION	C	11,504,678,077.32	11,583,777,563.23	79,099,485.91	10,852,424,806.29
OTHER FAAC TRANSFER	D	2,480,220,120.07	30,700,000,000.00	28,219,779,879.93	6,206,920,970.80
FAAC-SPECIAL ALLOCATION	E	-	-	-	-
SUB-TOTAL		46,947,670,365.91	89,329,900,256.93	42,382,229,891.02	48,612,616,150.15
LESS: DEDUCTION AT SOURCE		-	13,632,855,034.70	-	-
ODSG STATEWIDE TOTAL		46,947,670,365.91	75,697,045,222.23	42,382,229,891.02	48,612,616,150.15

ANALYSIS ON NOTES 1

NOTE 1A

2021

2020

NET SHARE OF STATUTORY ALLOCATION FROM FAAC	AMOUNT	AMOUNT
JAN	1,169,071,969.69	1,860,409,858.12
FEB	1,362,480,542.99	1,511,727,013.82
MAR	977,865,926.53	1,122,268,622.74
APR	1,055,257,283.54	1,157,848,397.11
MAY	1,323,150,864.52	888,420,214.12
JUN	936,232,186.46	1,159,227,374.08
JUL	1,891,649,980.91	1,279,560,547.76
AUG	2,102,229,432.28	1,979,375,797.31
SEP	1,324,663,173.60	1,948,003,922.67
OCT	1,793,674,479.99	817,213,307.01
NOV	647,572,558.11	880,276,713.93
DEC	1,269,261,540.67	1,178,198,609.05
SUB-TOTAL	15,853,109,939.29	15,782,530,377.72

NOTE 1B

DEDUCTION AT SOURCE FOR LOAN REPAYMENT	AMOUNT	AMOUNT
JAN	1,189,838,950.33	1,518,374,683.95
FEB	1,190,616,805.11	1,518,374,683.95
MAR	1,250,630,099.22	1,553,685,996.59
APR	1,252,773,244.49	1,553,685,996.59
MAY	1,260,191,835.96	1,226,184,566.70
JUN	1,249,477,164.88	1,226,184,566.70
JUL	1,614,911,353.00	1,226,184,566.70
AUG	1,620,742,783.96	1,191,816,331.20
SEP	1,619,262,888.58	1,189,062,150.74
OCT	1,642,975,727.25	1,189,062,150.74
NOV	1,600,512,686.93	1,189,062,150.74
DEC	1,617,728,689.52	1,189,062,150.74
SUB-TOTAL	17,109,662,229.23	15,770,739,995.34

NOTE 1C

SHARE OF STATUTORY ALLOCATION-MINERAL DE	AMOUNT	AMOUNT
JAN	744,627,044.98	1,386,143,868.26
FEB	781,794,318.55	1,264,423,928.05
MARCH	1,066,807,734.59	1,219,931,730.56
APRIL	948,686,232.42	855,440,439.36
MAY	865,389,446.19	920,000,792.84
JUNE	656,441,279.90	956,812,096.51
JULY	1,190,839,254.96	639,183,431.07
AUGUST	1,274,713,277.00	1,099,165,676.43
SEPTEMBER	781,799,150.06	763,123,503.42
OCTOBER	1,378,989,127.82	446,601,833.93
NOVEMBER	587,836,784.65	550,842,430.14
DECEMBER	1,226,754,426.20	750,755,075.72
SUB-TOTAL	11,504,678,077.32	10,852,424,806.29

NOTE 1D

OTHER FAAC TRANSFER	AMOUNT	AMOUNT
DETAILS		
AUGUMENTATION	127,651,597.27	106,903,931.47
FOREX STABILIZATION	147,211,655.66	711,654,016.68
EXCHANGE GAIN	263,106,330.41	1,461,827,336.67
EXCESS BANK CHARGES	12,258,673.77	24,901,703.77
NON OIL REVENUE	1,787,122,361.75	623,136,181.74
CBN REFUND COVID-19	-	655,002,859.78
SOLID MINERALS REVENUE	79,253,533.45	90,073,261.55
ECOLOGICAL FUND AND OTHERS	63,615,967.76	
ADDITIONAL FUNDS GOODS & VALUABLES	-	2,533,421,679.14
SUB-TOTAL	2,480,220,120.07	6,206,920,970.80

Note 2

Government Share of VAT	Ref. Note	2021	2021	VARIANCE	Actual 2020
		Cummulative Actuals	Cummulative Final Budget		
ODSG Statewide					
JANUARY		1,752,656,921.37	1,077,148,014.67	(675,508,906.70)	1,163,189,496.14
FEBRUARY		1,609,426,944.69	1,077,148,014.67	(532,278,930.02)	1,058,246,387.75
MARCH		1,691,963,082.38	1,077,148,014.67	(614,815,067.71)	1,040,390,109.34
APRIL		1,858,594,167.31	1,077,148,014.67	(781,446,152.64)	1,208,531,075.81
MAY		1,815,379,087.09	1,077,148,014.67	(738,231,072.42)	943,246,284.38
JUNE		1,945,198,250.32	1,077,148,014.67	(868,050,235.65)	1,052,411,728.86
JULY		1,656,393,094.27	1,077,148,014.67	(579,245,079.60)	1,286,926,230.87
AUGUST		1,587,341,799.30	1,077,148,014.67	(510,193,784.63)	1,330,739,738.11
SEPTEMBER		1,884,003,515.13	1,077,148,014.67	(806,855,500.46)	1,506,243,529.79
OCTOBER		1,792,571,553.91	1,077,148,014.67	(715,423,539.24)	1,458,181,828.95
NOVEMBER		1,704,242,192.81	1,077,148,014.67	(627,094,178.14)	1,262,345,218.92
DECEMBER		2,088,568,559.96	1,077,148,014.63	(1,011,420,545.33)	1,582,150,437.08
TOTAL		21,386,339,168.54	12,925,776,176.00	(8,460,562,992.54)	14,892,602,066.00

Note 3

Tax Revenue		2021 Cumulative Actuals	2020 Cumulative Final Budget	Variance	Actual 2020
CAPITAL GAIN TAX 12010107					
BOARD OF INTERNAL REVENUE		48,474,871.77	100,000,000.00	(51,525,128.23)	24,520,534.75
Sub Total CAPITAL GAIN TAX		48,474,871.77	100,000,000.00	(51,525,128.23)	24,520,534.75
DEVELOPMENT TAX/LEVY 12010106					
BOARD OF INTERNAL REVENUE		13,007,399.82	50,000,000.00	(36,992,600.18)	9,333,887.79
Sub Total DEVELOPMENT TAX/LEVY		13,007,399.82	50,000,000.00	(36,992,600.18)	9,333,887.79
DIRECT ASSESSMENT 12010112					
BOARD OF INTERNAL REVENUE		637,689,658.91	450,937,000.00	186,752,658.91	490,552,901.85
Sub Total DIRECT ASSESSMENT		637,689,658.91	450,937,000.00	186,752,658.91	490,552,901.85
OTHER SERVICE TAXES 12010108					
BIR- TAX AUDIT		29,692,331.51		(29,692,331.51)	-
BIR-OUTSTANDING PAYEE RECOVERY		-		-	-
BIR-LAND USE CHARGE		-		-	-
BIR-OTHER REVENUE TAX		2,590,544,714.40		(2,590,544,714.40)	-
BIR-FEDERAL/STATE PAYEE		4,823,241,822.88		(4,823,241,822.88)	14,519,040,361.52
Sub Total OTHER REVENUE SOURCE		7,443,478,868.79		(7,443,478,868.79)	14,519,040,361.52
PERSONAL TAXES 12010101					
BOARD OF INTERNAL REVENUE		9,254,311,238.59	13,000,000,000.00	3,745,688,761.41	0.00
ACCRUED REVENUE-PAYEE AND OTHERS -BIR		6,383,825,266.00		(6,383,825,266.00)	6,237,708,078.39
Sub Total PERSONAL TAXES		15,638,136,504.59	13,000,000,000.00		6,237,708,078.39
STAMP DUTY 12010104					
BOARD OF INTERNAL REVENUE		69,480,209.31	200,000,000.00	130,519,790.69	42,163,679.89
Sub Total STAMP DUTY		69,480,209.31	200,000,000.00	130,519,790.69	42,163,679.89
WITHOLDING TAX 12010110					
BOARD OF INTERNAL REVENUE		1,161,642,556.46	1,400,000,000.00	238,357,443.54	869,174,139.65
Sub Total WITHOLDING TAX		1,161,642,556.46	1,400,000,000.00	238,357,443.54	869,174,139.65
CONSUMPTION TAX					
BOARD OF INTERNAL REVENUE		20,828,925.48		(20,828,925.48)	
Sub Total WITHOLDING TAX		20,828,925.48	-	(20,828,925.48)	
TOTAL TAX REVENUE					
		25,032,738,995.13	15,200,937,000.00	(9,831,801,995.13)	22,192,493,583.84
GRAND TOTAL TAX REVENUE					
		25,032,738,995.13	15,200,937,000.00	(9,831,801,995.13)	22,192,493,583.84

NOTE 4

Non-Tax Revenue		2021 Cumulative Actuals		2020 Cumulative Final Budget	Variance	Actual 2020
ACCREDITATION FEES 12020424						
MINISTRY OF EDUCATION			7,280,000.00	10,000,000.00		3,530,000.00
SCIENCE TECHNICAL AND VOCATIONAL BOARD			-	-		50,000.00
Sub Total ACCREDITATION FEES			7,280,000.00	10,000,000.00		3,580,000.00
AFFILIATION CHARGES 12020457						
CUSTOMARY COURT OF APPEAL-JUD DIVISION			600.00	-		-
Sub Total APPLICATION CHARGES			600.00	-		-
AGENCY FEES 12020439						
MIN OF LANDS AND HOUSING			-			-
POOLS BETTINGS AND LOTTERIES BOARD			-			-
MIN OF ENVIRONMENT			-			680,000.00
COMMERCE			-			-
Sub Total AGENCY FEES			-	-		7,500.00
			-	-		687,500.00
AGRIC/VET SERVICE FEES 12020446						
MIN OF AGRICULTURE & NATURAL RESOURCES			-	5,000,004.00		2,527,900.00
Sub Total AGRIC/VET SERV. FEES			-	5,000,004.00		2,527,900.00

ANNUAL RENEWAL FEES 12020152

BOARD OF INTERNAL REVENUE					-
MINISTRY OF AGRICULTURE AND NATURAL RESOURCES	2,470,000.00				-
MINISTRY OF COMMERCE AND INDUSTRY	425,000.00				2,459,581.00
MINISTRY OF EDUCATION	67,447,250.00	70,000,000.00			57,630,250.00
MINISTRY OF ENVIRONMENT					-
MINISTRY OF FINANCE-HQTRS POOLS BETTING	510,000.00				45,000.00
MINISTRY OF HEALTH	360,000.00	4,712,176.00			258,312.00
MINISTRY OF NATURAL RESOURCES					3,570,000.00
MINISTRY OF TRANSPORT-VIO	290,000.00	1,600,000.00			87,200.00
MINISTRY OF WORKS AND HOUSING					485,000.00
ONDO STATE AUDITOR GENERAL					-
ONDO STATE SIGNAGE AGENCY	76,260.00				16,500.00
SCIENCE TECHNICAL AND VOCATIONAL BOARD	515,000.00	1,106,750.04			695,000.00
ONDO STATE WASTE MANAGEMENT	100,000.00				90,000.00
ELECTRICITY BOARD					250,000.00
FOREST STAFF TRAINING SCHL, OWO					40,000.00
BUREAU OF PUBLIC PROCUREMENT	4,700,000.00				9,525,000.00
MINISTRY OF CULTURE AND TOURISM	200,000.00				-
SITA	150,000.00				-
Sub Total ANN. RENEW FEE-OTHER	77,243,510.00	77,418,926.04			75,151,843.00

APPLICATION FEES 12020453

BOARD OF INTERNAL REVENUE						
CIVIL SERVICE COMMISSION		11,500.00				16,500.00
HOSPITAL MANAGEMENT BOARD		3,000.00				
MINISTRY OF AGRICULTURE AND NATURAL RESOURCES						
MINISTRY OF EDUCATION		482,000.00		20,000,000.00		10,377,451.00
MINISTRY OF LANDS AND HOUSING						
customary court of appeal						1,000.00
ONDO STATE JUDICIAL SERVICE COMMISSION		2,000.00		223,000.00		57,000.00
ONDO STATE SIGNAGE AGENCY		5,000.00				5,000.00
MINISTRY OF COMMERCE AND INDUSTRY						30,000.00
MICRO CREDIT AGENCY		8,500.00				30,000.00
MINISTRY OF NATURAL RESOURCES		115,000.00				500,000.00
MINISTRY OF TRANSPORT-						2,000.00
MINISTRY OF TRANSPORT-VIO						
OFFICE OF ESTABLISHMENTS						1,000.00
STATE INFORMATION TECHNOLOGY AGENCY (SITA)		40,000.00				
SCIENCE TECHNICAL AND VOCATIONAL BOARD		774,000.00				647,000.00
CABINET				462,000.00		5,000.00
MIN OF HEALTH						300.00
LIAISON OFFICE, LAGOS						
LIAISON OFFICE, ABUJA				4,141,000.00		
PENSION TRANSITION DEPT				3,688,000.00		
TEACHING SERVICE COMMISSION		100.00				13,000.00
TEACHING SERVICE COMMISSION						
CHRISTIAN WELFARE BOARD		10,000.00				
Sub Total APPLICATION FEES		1,451,100.00		28,514,000.00		11,685,251.00

APPOINTMENT OF OBAS 12020148

MINISTRY OF LG and CHIEFTANCY AFFAIRS		1,100,000.00		720,000.00		482,510.00
Sub Total APPOINTMENT OF OBAS		1,100,000.00		720,000.00		482,510.00

AUDIT FEES 12021302

OFFICE OF THE STATE AUDITOR GENERAL	196,100.00	2,333,000.00	628,700.00
MINISTRY OF COMMERCE AND INDUSTRY	6,733,212.71	7,914,000.00	6,380,875.72
LOCAL GOVERNMENT SERVICE COMMISSION	-	-	-
OFFICE OF THE STATE AUDITOR GENERAL FOR L.G	-	66,024,000.00	11,250.00
MINISTRY OF FINANCE/BOARD OF INTERNAL REVENUE	-	-	-
Sub Total AUDIT FEES	6,929,312.71	76,271,000.00	7,020,825.72

ASSOCIATION FEES 12020442

MINISTRY OF LANDS AND HOUSING	-	-	20,000.00
MINISTRY OF COMMERCE AND INDUSTRY	140,000.00	-	-
BOARD OF INTERNAL REVENUE	-	-	-
Sub Total ASSOCIATION FEES	140,000.00	-	20,000.00

BAKE HOUSE LICENSE 12020111

MINISTRY OF COMMERCE AND INDUSTRY	-	-	-
Sub Total BAKE HOUSE LICENSE	-	-	-

BILL BOARD ADVERT FE 12020436

ONDO STATE SIGNAGE AGENCY	5,673,283.00	23,440,000.00	6,083,350.00
Sub Total BILL BOARD ADVERT FE	5,673,283.00	23,440,000.00	6,083,350.00

BOATS & CANOE LICENCE 12020107

MINISTRY OF COMMERCE AND INDUSTRY	-	-	-
MINISTRY OF TRANSPORT	-	-	-
MINISTRY OF TRANSPORT-VIO	-	-	-
Sub Total BOAT AND CANOE	-	-	-

BANK INTEREST 12021210

BOARD OF INTERNAL REVENUE	-	-	-
OFFICE OF ACCOUNTANT GENERAL	-	-	-
MINISTRY OF FINANCE	157,641.94	-	-
Sub Total Bank interest	157,641.94	-	-

BUILDING PLAN APRV FEE / BURIAL FEES 12020460

MINISTRY OF COMMERCE AND INDUSTRY	-				-
MINISTRY OF LANDS AND HOUSING	-				-
CUSTOMARY COURT OF APPEALS	-				-
MINISTRY OF PHYSICAL PLANNING AND URBAN DEVELOP	98,778,507.00			116,000,000.00	65,977,301.00
Sub Total BUILDN PLAN APRV FEE	98,778,507.00			116,000,000.00	65,977,301.00

BOREHOLE DRILLING LICENCE 12020128

MINISTRY OF WORKS AND TRANSPORT	-				-
BOARD OF INTERNAL REVENUE	-				-
Sub Total	-			-	-

BRANDING SHUTTLE 12020151

MIN OF TRANSPORT	-			5,000,000.00	-
Sub Total BUS/TRADE OPERATING	-			5,000,000.00	-

BUS/TRADE OPERATING 12020449

BOARD OF INTERNAL REVENUE	-				-
MINISTRY OF COMMERCE AND INDUSTRY	77,140,060.81			30,000,000.00	56,433,200.05
MINISTRY OF NATURAL RESOURCES	24,750.00			-	-
Sub Total BUS/TRADE OPERATING	77,164,810.81			30,000,000.00	56,433,200.05

CERTIFICATE OF OCCUPANCY/RIGHT OF OCCUPANCY FEE 12020459

MINISTRY OF LANDS AND HOUSING	92,345,129.00			125,965,200.00	73,853,559.25
MINISTRY OF AGRICULTURE	-				-
BOARD OF INTERNAL REVENUE	-				6,051,560.00
MINISTRY OF ENVIRONMENT	-				-
LAND RECORD BUREAU	-				-
LOCAL GOVT AND CHIEFTANCY	-				-
Sub Total CERT OF OCCUP / RIGHT OF OCCUP FEE	92,345,129.00			125,965,200.00	79,905,119.25

CART LICENSE 12020114

BOARD OF INTERNAL REVENUE	-			-	-
Sub Total CART LICENSE	-			-	-

CATTLE DEALER LICENSE 12020116

MINISTRY OF AGRICULTURE	-	-	-	-
Sub Total CATTLE DEALER LICENSE	-	-	-	-

CERTIFICATE OF CHIEFTANCY DOCUMENT 12020149

LOCAL GOVT AND CHIEFTANCY	305,000.00	210,000.00	(95,000.00)	469,600.00
Sub Total CERT OF CHIEFTANCY DOCUMENT	305,000.00	210,000.00	(95,000.00)	469,600.00

CHANGE OF OWNERSHIP FEES 12020445

BOARD OF INTERNAL REVENUE	-	-	-	86,505.00
CUSTOMARY COURT OF APPEAL	-	-	-	5,000.00
CUSTOMARY COURT OF APPEAL JUDICIARY DIVISION	-	-	-	-
MINISTRY OF JUSTICE	-	-	-	2,000.00
MINISTRY OF TRANSPORT	-	-	-	-
ONDO STATE JUDICIARY	2,254,150.00	6,000,000.00	3,745,850.00	3,054,800.00
JUDICIARY DIVISION	-	-	-	-
Sub Total CONTRACTOR REG. FEES	2,254,150.00	6,000,000.00	3,745,850.00	3,148,305.00

CINEMATOGRAPHY LICENCES 12020130

BOARD OF INTERNAL REVENUE	-	-	-	-
MINISTRY OF CULTURE AND TOURISM	-	-	-	-
ONDO SIGNAGE AGENCY	-	-	-	-
Sub Total BUS/TRADE OPERATING	-	-	-	-

COMMUNI. MAST PERMIT 12020150

ONDO STATE SIGNAGE AGENCY	-	-	-	-	-
SITA	69,089,068.35	350,000,000.00	280,910,931.65	124,117,601.00	-
JUDICIARY	-	-	-	-	-
Sub Total COMMUNI. MAST PERMIT	69,089,068.35	350,000,000.00	280,910,931.65	124,117,601.00	

CONTRACTOR REG. FEES/PENALTIES 12020417

MINISTRY OF FINANCE-HQTRS	-	-	-	-	-
MINISTRY OF HEALTH	-	-	-	-	-
BOARD OF INTERNAL REVENUE	-	-	-	-	-
MINISTRY OF JUSTICE	9,925,644.02	226,481,000.00	216,555,355.98	40,276,298.32	-
MINISTRY OF WORKS	-	-	-	-	4,350,000.00
MINISTRY OF WORKS AND TRANSPORT	-	-	-	-	-
ELECTRICITY BOARD	-	-	-	-	-
ONDO STATE OIL PRODUCNG AREA DEVT COMISSN	-	-	-	-	-
BUREA OF PUBLIC PROCUREMENT	3,732,700.00	147,970,000.00	144,237,300.00	11,295,000.00	-
Sub Total CONTRACTOR REG. FEES	13,658,344.02	374,451,000.00	360,792,655.98	55,921,298.32	

COURT FEES 12020401

CUSTOMARY COURT OF APPEAL	1,718,070.00	7,000,000.00	5,281,930.00	2,988,677.00	-
ONDO STATE JUDICIARY	20,483,670.00	40,634,000.00	20,150,330.00	44,758,739.45	-
ONDO STATE JUDICIARY SERVICE COMMISSION	-	-	-	-	5,000.00
MINISTRY OF JUSTICE	-	-	-	-	-
ONDO STATE WASTE MANAGEMENT BOARD	-	-	-	-	-
Sub Total COURT FEES	22,201,740.00	47,634,000.00	25,432,260.00	47,732,416.45	

COURT FINES 12020502

CUSTOMARY COURT OF APPEAL	11,200.00	-	(11,200.00)	17,000.00	-
MINISTRY OF TRANSPORT	-	-	-	-	34,000.00
MINISTRY OF JUSTICE	-	-	-	-	-
ONDO STATE JUDICIARY SERVICE COMMISSION	-	-	-	-	6,645,585.00
ONDO STATE JUDICIARY	6,034,710.00	10,000,000.00	-	425,500.00	-
ONDO STATE WASTE MANAGEMENT BOARD	1,906,750.00	3,000,000.00	1,093,250.00	7,122,085.00	-
Sub Total COURT FINES	7,952,660.00	13,000,000.00	1,082,050.00	7,122,085.00	

COURT SUMMONWOATH FEES 12020426

CUSTOMARY COURT OF APPEAL	2,399,310.00	5,429,000.00	3,029,690.00	1,325,795.00	-
ONDO STATE JUDICIARY	36,649,275.00	45,000,000.00	8,350,725.00	40,990,962.50	-
JUDICIARY SERVICE COMMISSION	-	-	-	-	-
MINISTRY OF AGRICULTURE	-	-	-	-	-
MINISTRY OF WORKS AND TRANSPORT	-	-	-	-	-
MINISTRY OF JUSTICE	1,234,100.00	100,000.00	(1,134,100.00)	389,420.00	-
Sub Total COURT SUMMONWOATH FEES	40,282,685.00	50,529,000.00	10,246,315.00	42,716,177.50	

DEEDS REGIST. FEES 12020437					
LAND RECORD BUREAU	-			-	-
MINISTRY OF LANDS AND HOUSING	2,998,300.00		31,600,000.00	28,601,700.00	3,323,312.75
ONDO STATE JUDICIARY	-				-
CUSTOMARY COURT OF APPEAL	-				-
Sub Total DEEDS REGIST. FEES	2,998,300.00		31,600,000.00	28,601,700.00	3,323,312.75

DISCHARGING OF EFFLUENT/POLLUTION FINE 12020503					
MINISTRY OF ENVIRONMENT	5,750,050.00		100,000.00	(5,650,050.00)	24,000.00
MINISTRY OF LANDS AND HOUSING	-			-	-
WASTE MGT	-				5,000.00
Sub Total DISCHARGING/POLLUTION FINE	5,750,050.00		100,000.00	(5,650,050.00)	29,000.00

DISINFECTION FEES 12020425					
MINISTRY OF LANDS AND HOUSING	-		-		-
MIN OF NATURAL RESOURCES	-		5,000,000.00	5,000,000.00	-
Sub Total DISINFECTION FEES	-		5,000,000.00	5,000,000.00	-

DISINFECTION OF PRODUCE STORE/ FEES 12020425					
MINISTRY OF COMMERCE AND INDUSTRY	-		-	-	-
OFFICE OF STATE AUDITOR GENERAL	-		-	-	-
MINISTRY OF NATURAL RESOURCES	105,000.00		5,000,000.00	4,895,000.00	1,430,000.00
Sub Total DISINFECTION OF PRODUCE STORE	105,000.00		5,000,000.00	4,895,000.00	1,430,000.00

DOMESTIC GRANT 13020301					
MINISTRY OF LAND AND HOUSING	-		-	-	-
SUREB	-		-	-	-
MIN OF HEALTH	-		-	-	-
CONTRIB. HEALTH COMM.	-		-	-	-
MIN OF FINANCE	-		-	-	-
Sub Total DOMESTIC GRANT	-		-	-	-

DRIVERS' LICENCES 12020133					
BOARD OF INTERNAL REVENUE		91,797,200.00	82,280,000.00	(9,507,200.00)	55,782,800.00
Sub Total DRIVERS' LICENCES		91,797,200.00	82,280,000.00	(9,507,200.00)	55,782,800.00

EARNINGS FROM COMMERCIAL ACTIVITIES 12020711					
ONDO STATE WATER COOPERATION		-	11,255,000.00	11,255,000.00	105,440.00
MINISTRY OF COMMERCE AND INDUSTRY		-			-
GOVERNMENT PRINTING PRESS		-			-
Sub Total EARNING COMM ACTIVIT		-	11,255,000.00	11,255,000.00	105,440.00

EARNING CONSULT SERV 12020701					
MINISTRY OF JUSTICE		-		-	-
MINISTRY OF AGRICULTURE		-			-
Sub Total EARNING CONSULT SERV		-	-	-	-

EARNING CONTROL POST 12020721					
MINISTRY OF AGRICULTURE		2,000,000.00	24,000,000.00	22,000,000.00	1,600,000.00
MIN OF AGRICULTURE & NATURAL RESOURCES			20,000,000.00	20,000,000.00	1,999,125.00
MIN OF NATURAL RESOURCES		2,293,275.00			-
MINISTRY OF TRANSPORT					-
GOVERNMENT PRINTING PRESS					-
MINISTRY OF ENVIRONMENT		15,000.00			-
Sub Total EARNING CONTROL POST		4,306,275.00	44,000,000.00	39,691,125.00	3,599,125.00

EARNING FROM AGRIC 12020708					
COCOA REVOLUTION OFFICE		-		-	-
MIN OF AGRICULTURE		60,700.00			-
Sub Total EARNING FROM AGRIC		60,700.00	-	(60,700.00)	-

EARNING FROM GUEST HOUSES 12020720					
MINISTRY OF CULTURE AND TOURISM		1,465,000.00		(1,465,000.00)	245,000.00
MINISTRY OF JUSTICE		-		-	-
Sub Total EARNING FROM GUEST HOUSES		1,465,000.00	-	(1,465,000.00)	245,000.00

EARNING FROM TOOLS OF EXPRESSWAY 12020706					
MINISTRY OF NATURAL RESOURCES		7,200.00	-	(7,200.00)	-
Sub Total EARNING FROM TOOLS OF EXPRESSWAY		7,200.00	-	(7,200.00)	-

EARNING FROM TOURISM 12020709					
MINISTRY OF CULTURE AND TOURISM					
Sub Total EARNING FROM TOURISM		2,196,003.00	1,827,100.00	(368,903.00)	1,232,000.00
		2,196,003.00	1,827,100.00	(368,903.00)	1,232,000.00

EARNINGS PLANT AND EQUIP HIRE 12020703					
AGRICULTURAL DEVELOPMENT PROGRAMME					
MINISTRY OF AGRICULTURE					
MINISTRY OF WORKS AND WORKS					
HOUSE OF ASSEMBLY COMMISSION					
MINISTRY OF INFORMATION					
Sub Total EARNINGS EQUIP HIRE		1,410,000.00	1,925,000.00	515,000.00	1,090,000.00
		1,410,000.00	1,925,000.00	515,000.00	1,090,000.00

EARNINGS LAB SERV. 12020702					
MINISTRY OF AGRICULTURE					
ONDO STATE WATER COOPERATION		8,100.00	1,000,000.00	991,900.00	-
MINISTRY OF ENVIRONMENT			935,000.00	935,000.00	-
Sub Total EARNINGS LAB SERV.		8,100.00	1,935,000.00	1,926,900.00	-
		8,100.00	1,935,000.00	1,926,900.00	-

EARNING USE GOV HALL 12020705					
MINISTRY OF CULTURE AND TOURISM					
MIN OF EDUCATION		1,184,000.00	1,300,000.00	116,000.00	252,000.00
Sub Total EARNING USE GOV HALL		195,000.00	-	40,000.00	
		1,379,000.00	1,300,000.00	(79,000.00)	292,000.00

EARNING USE GOVT SCHL PREMISES 12020705					
MIN OF EDUCATION					
Sub TOT : RNINIG USE GOVT SCHL PREMISES		475,000.00	10,376,000.00	9,901,000.00	260,000.00
		475,000.00	10,376,000.00	9,901,000.00	260,000.00

EARNING USE GOVT VEH 12020704					
BOARD OF INTERNAL REVENUE					
ONDO STATE SIGNAGE AGENCY		298,000.00	8,150,000.00	7,852,000.00	90,000.00
Sub Total EARNING USE GOVT VEH		298,000.00	8,150,000.00	7,852,000.00	90,000.00
		298,000.00	8,150,000.00	7,852,000.00	90,000.00

EFFLUENT FINE 12020503					
MINISTRY OF EDUCATION					
MINISTRY OF COMMERCE AND INDUSTRY					
STATE ENVIRONMENTAL PROTECTION AGENCY					
Sub Total EFFLUENT FINE		-	-	-	-
		-	-	-	-

ELECTRICAL INSPECTORATE FEE 12020410				
GENERAL ADMIN	-	-	-	-
MINISTRY OF TRANSPORT	-	-	-	-
MINISTRY OF NAT RESOURCES	-	-	-	-
Sub Total ELECT INSPEC FEE	-	-	-	-

ENV. IMPACT ASSESS. 12020431				
MINISTRY OF ENVIRONMENT	10,922,000.00	100,000.00	(10,822,000.00)	479,000.00
MINISTRY OF LAND AND HOUSING	-	-	-	-
Sub Total ENV. IMPACT ASSESS.	10,922,000.00	100,000.00	(10,822,000.00)	479,000.00

FARM SETTLEMENT 12020441				
MIN OF AGRICULTURE & NATURAL RESOURCES	5,805,000.00	-	(5,805,000.00)	6,056,500.00
Sub Total FARMERS IN FOREST RESERVE	5,805,000.00	-	(5,805,000.00)	6,056,500.00

FEDERAL SHARE OF PENSION AND GRATUITY 14070203				
ONDO STATE PENSIONS TRANSITIONAL DEPARTMENT	-	-	-	1,300.00
MINISTRY OF FINANCE	5,000.00	-	-	-
Sub Total FED SHARE OF PENSION AND GRATUITY	5,000.00	-	-	1,300.00

AGRICULTURE/VETERINARY SERVICE 12020446				
MINISTRY OF AGRIC	-	-	-	-
SUB - TOTAL	-	-	-	-

FISHING PERMITS 12020119				
MIN OF AGRICULTURE & NATURAL RESOURCES	6,050,000.00	21,000,000.00	-	3,550,000.00
Sub Total FISHING PERMITS	6,050,000.00	21,000,000.00	14,950,000.00	3,550,000.00

FITCHED SAWN PLANK 12020143				
MINISTRY OF NATURAL RESOURCES	17,721,800.00	-	-	85,297,560.00
Sub Total FITCHED SAWN PLANK	17,721,800.00	-	(17,721,800.00)	85,297,560.00

FILLING OF ANNUAL ACCOUNTS/REPORTS1 12020186				
MINISTRY OF COMMUNITY DEV & COOP	-	-	-	-
MINISTRY OF COMMERCE AND INDUSTRY	617,105.00	-	-	428,409.29
ONDO STATE JUDICIARY	-	-	-	-
OFFICE OF THE STATE AUDITOR GENERAL	-	-	-	-
MIN OF FINANCE	-	-	-	-
ONDO STATE JUDICIARY	-	-	-	-
Sub Total FILLING OF ANNUAL ACCOUNTS / REPORTS	617,105.00	-	(617,105.00)	428,409.29

FIXED DEPOSIT LICENCE 12020155					
POOLS BETTING AND LOTTERIES BOARD			-	2,000,000.00	
Sub Total FIXED DEPOSIT LICENCE			-	2,000,000.00	-

FIRE SAFETY CERTIFICATE FEES 12020428					
FIRE SERVICES			-	-	20,000.00
MINISTRY OF TRANSPORT			-	-	20,000.00
MINISTRY OF WORKS		638,400.00		2,000,000.00	630,000.00
Sub Total FORESTRY/TIMBER LICENCE		638,400.00		2,000,000.00	670,000.00

FORESTRY/TIMBER LICENCE 12020451					
MIN OF AGRICULTURE & NATURAL RESOURCES			-	-	17,603,600.00
MIN OF NATURAL RESOURCES		11,237,435.00		-	(11,237,435.00)
FORESTRY STAFF TRAINING SCHOOL OWO			-	-	-
MINISTRY OF AGRICULTURE			-	-	-
Sub Total FORESTRY/TIMBER LICENCE		11,237,435.00		-	17,603,600.00

FOREX ACCOUNT STABILIZATION/ EXCESS CHARGES 14070206					
MINISTRY OF FINANCE			-	-	-
Sub Total FOREX ACCOUNT STABILIZATION			-	-	-

HAMMER REG./RENEWAL 12020145					
MIN OF AGRICULTURE & NATURAL RESOURCES		4,735,000.00		10,000,000.00	6,006,250.00
MIN OF EDUCATION			-		-
FORESTRY STAFF TRAINING SCHOOL			-		20,000.00
Sub Total HAMMER REG./RENEWAL		4,735,000.00		10,000,000.00	6,026,250.00

GAIN ON DISPOSAL OF ASSETS - INVESTMENT PROPERTY 14050201					
BOARD OF INTERNAL REVENUE					747,200.00
MINISTRY OF FINANCE			-		1,077,911.00
Sub Total GAIN ON DISPOSAL OF ASSETS			-	-	1,825,111.00

GAIN ON DISPOSAL OF ASSET - PPE 14050101					
MINISTRY OF FINANCE			-		5,669,370.00
BOARD OF INTERNAL REVENUE					16,867,403.75
Sub Total GAIN ON DISPOSAL OF PPE			-	-	22,536,773.75

GAIN ON DISPOSAL OF ASSET - INTANGIBLE 14050301			
BOARD OF INTERNAL REVENUE		-	-
Sub Total GAIN ON DISPOSAL OF ASSRT-INTAGIBLE		-	-

GAIN ON SWAPPED ASSETS - PPE 14080101			
BOARD OF INTERNAL REVENUE		-	158,650.00
Sub Total GAIN SWAP OF ASSRT-PPE		-	158,650.00

GMEIINA AND TEAK EXPLOITATION 12020451			
MINISTRY OF NATURAL RESOURCES	1,305,625.00		11,220,000.00
Sub Total GMEIINA & TEAK EXPLOITATION	1,305,625.00	-	(1,305,625.00)

HAWKER'S PERMIT 12020120			
MINISTRY OF COMMERCE, INDUSTRIES AND COOP	-		25,200.00
BIR	7,000.00		6,000.00
Sub Total HAWKER'S PERMIT	7,000.00	-	31,200.00

HEALTH FACILITIES LICENCES 12020136			
MINISTRY OF HEALTH	-	-	-
Sub Total HEALTH FACILITIES LICENCES	-	-	-

HUNTING PERMIT 12020121			
MINISTRY OF AGRICULTURE	-	-	-
Sub Total HUNTING PERMIT	-	-	-

HOSPITAL SERVICE REGISTRATION FEES 12020463			
MINISTRY OF HEALTH			20,000.00
HOSPITAL MANAGEMENT BOARD			-
Sub Total HOSPITAL SERVICE REGISTRATION FEES	-	-	20,000.00

HAULAGE FEES 12020482					
MINISTRY OF COMMERCE, INDUSTRIES AND COOP		42,875,000.00	30,000,000.00		3,421,200.00
ONDO STATE WASTE MANAGEMENT		104,000.00	32,498,000.00		183,000.00
MINISTRY OF ENVIRONMENT		2,000,000.00	8,956,000.00		16,535,000.00
ONDO STATE AGENCY FOR ROAD MAIN AND CONSTRU		-			-
Sub Total HAULAGE FEES		44,979,000.00	71,454,000.00	26,475,000.00	20,139,200.00

HOSPITAL SERV. CHARG 12020464					
Hospital Management Board		-		-	-
Ministry of Health		80,000.00			20,000.00
Sub Total HOSPITAL SERV. CHARG		80,000.00	-	-	20,000.00

INDIGENSHIP REG. FEE 12020466					
LIAISON OFFICE LAGOS		-		-	-
Sub Total INDIGENSHIP REG. FEE		-	-	-	-

INTEREST ON LOAN TO LGA /STATE 12021206					
MINISTRY OF FINANCE		-			847,299.14
Sub Total INTEREST ON LOAN TO LGA		-	-	-	847,299.14

INSPECTION FEES 12020450					
OFFICE OF TRANSPORT		136,031,671.60	-		29,838,645.00
MINISTRY OF AGRICULTURE		10,950,000.00	21,220,000.00		12,585,000.00
MINISTRY OF EMPLOYMENT AND PRODUCTIVITY			-		-
MIN OF LAND AND HOUSING			-		-
MINISTRY OF NATURAL RESOURCES		334,064,727.50	279,282,000.00		283,801,237.50
GENERAL ADMINISTRATION			-		-
MIN OF TRANSPORT VEHICLE INSPECTION			30,000,000.00		-
SCIENCE TECHNICAL AND VOC BOARD			1,705,750.04		33,000.00
ONDO STATE ELECTRICITY BOARD			-		-
BOARD OF INTERNAL REVENUE			-		-
ONDO STATE SIGNAGE AGENCY		35,000.00	1,500,000.00		20,000.00
MINISTRY OF EDUCATION		27,000.00	-		637,500.00
MINISTRY OF WORKS AND INFRASTRUCTURE		-	-		51,717,633.88
Sub Total INSPECTION FEES		481,108,399.10	333,708,750.04	(147,395,649.06)	378,633,016.38

KAADI IGBE-AYO FEES 12020493					
STATE INFORMATION TECHNOLOGY AGENCY		17,000.00	20,000,000.00		152,500.00
Sub Total KAADI IGBE-AYO FEES		17,000.00	20,000,000.00	19,983,000.00	152,500.00

LABORATORY FEES				
12020441				
MIN OF HEALTH			3,282,750.00	-
BOARD OF INT REVENUE			-	-
Sub Total LABORATORY FEES			3,282,750.00	-

LEASE RENTAL				
12020605				
MINISTRY OF LAND & HOUSING				-
MINISTRY OF COMMERCE & INDUSTRY				-
LIFE ASSURANCE SCHEME				-
MINISTRY OF TRANSPORT			3,000,000.00	-
MIN OF AGRIC		9,650.00	1,960,008.00	190,000.00
Sub Total LEASE RENTAL		9,650.00	4,960,008.00	190,000.00

LETTER OF ADMIN / GRANT OF PROBATE				
12020426				
JUDICIARY HIGH COURT		99,898,708.31	50,000,000.00	37,934,251.00
CUSTOMARY		1,186,390.00	500,000.00	
Sub Total LETTER OF ADMIN / GRANT OF PROBATE		101,085,098.31	50,500,000.00	37,934,251.00

LAND USE CHARGE/CLEARANCE				
12020447				
MINISTRY OF PHYSICAL PLANNING AND URBAN DEVELOPMENT				209,193,372.66
MINISTRY OF PHYSICAL PLANNING (NON RESIDENTIAL)		1,362,740.00	18,000,000.00	
Sub Total LAND USE FEES		1,362,740.00	18,000,000.00	209,193,372.66

LAND USE FEES				
12020447				
BOARD OF INTERNAL REVENUE		251,614,182.61	1,070,182,400.22	-
MIN OF LANDS AND HOUSING		-		-
Sub Total LAND USE FEES		251,614,182.61	1,070,182,400.22	-

LIFE ASSURANCE SCHEME				
12020495				
MINISTRY OF TRANSPORT		-	-	597,600.00
Sub Total LIFE ASSURANCE		-	-	597,600.00

LOTTERY PERMIT				
12020143				
POOLS BETTINGS AND LOTTERIES BOARD		-	-	-
Sub Total LOTTERY PERMIT		-	-	-

MOTOR VEHICLE LICENCE /OKADA				
12020132				
BOARD OF INTERNAL REVENUE		430,618,400.00	300,000,000.00	119,667,000.00
Sub Total MOTOR VEHICLE LICENCE		430,618,400.00	300,000,000.00	119,667,000.00

MOTOR VEHICLE ADVANCES				
12020102				
BOARD OF INTERNAL REVENUE		-		600.00
MINISTRY OF TRANSPORT		-		
Sub Total MAINTENANCE/REPAIRS FEES		-	-	600.00

MEDICAL CONSULTANCY FEES				
12020440				
MINISTRY OF HEALTH		-	-	-
HOSPITAL MANAGEMENT BOARD		-	-	-
Sub Total MEDICAL CONSULTANCY FEES		-	-	-

MARRIAGE/DIVORCE FEE	12020418				
CUSTOMARY COURT OF APPEAL					190,250.00
CUSTOMARY COURT OF APPEAL - JUDICIAL DIVISION					-
MINISTRY OF JUSTICE					-
ONDO STATE JUDICIARY					-
JUDICIARY DIVISION					-
Sub Total MARRIAGE/DIVORCE FEE			99,900.00	-	190,250.00

NEW VEHICLE REG.	12020154				
BOARD OF INTERNAL REVENUE				300,000,000.00	217,593,405.00
Sub Total NEW VEHICLE REG.			-	300,000,000.00	217,593,405.00

OTHER CAPITAL RECEIPTS TO CDF	14020201				
HOSPITAL MANAGEMENT BOARD			-	-	-
Sub Total OTHER CAP RECEIPTS TO CDF			-	-	-

NOMINATION/CERT OF RETURN	12020481				
HOSPITAL MANAGEMENT BOARD			-		-
ODIEC			-		3,410,000.00
Sub Total NOMIN/CERT OF RETURN			-	-	3,410,000.00

OTHER FEES/LEVIES	12020495				
BOARD OF INTERNAL REVENUE		65,900.00			2,794,718.22
CABINET & SPECIAL DUTIES DEPARTMENT		1,000.00			-
MINISTRY OF SPECIAL DUTIES					-
MINISTRY OF ENVIRONMENT		10,000.00			25,000.00
MINISTRY OF NATURAL RESOURCES		78,875.00			832,800.00
MINISTRY OF COMMERCE, INDUSTRY & COOPERATIVES			9,450,000.00		22,000.00
MINISTRY OF EDUCATION/		21,796,900.00	30,000,000.00		7,596,500.00
ONDO STATE DEVELOPMENT AND PROPERTY CORPORATION		40,395,723.25	210,013,000.00		-
UNIVERSITY OF MEDICAL SCIENCE					-
UNIVERSITY OF SCIENCE AND TECHNOLOGY					-
MINISTRY OF HEALTH					-
MINISTRY OF JUSTICE		8,201,496.51	95,000,000.00		17,155,588.84

MINISTRY OF LANDS AND HOUSING	35,000.00			9,000.00
MINISTRY OF TRANSPORT				28,000.00
MINISTRY OF TRANSPORT VEHICLE INSPECTION				-
POOLS BETTING & LOTTERY BOARD				-
HOSPITALS MANAGEMENT BOARD				-
MINISTRY OF AGRICULTURE				-
ONDO STATE LAW COMMISSION				-
MINISTRY OF PHYSICAL PLANNING & URBAN DEV				-
ONDO STATE JUDICIARY				-
MINISTRY OF LOCAL GOVT & CHIEFTAINCY AFFAIRS				-
CUSTOMARY COURT OF APPEAL				16,850.00
ONDO STATE LIBRARY BOARD				-
ONDO STATE SIGNAGE AGENCY				-
ONDO STATE WASTE MANAGEMENT				10,000.00
SCIENCE TECHNICAL AND VOCATIONAL BOARD	1,501,000.00			1,579,700.00
MINISTRY OF WORKS				-
ONDO STATE LIBRARY BOARD	30,000.00	51,000.00		-
ONDO STATE EDUCATION ENDOWMENT FUND OFFICE				-
SUBEB	3,500.00			-
ELECTRICITY BOARD				-
BUREAU OF PUBLIC PROCUREMENT				1,250,000.00
ODIEC				20,000.00
MUSLIM WELFARE BOARD				-
MINISTRY OF WATER RESOURCES PUBLIC SANITATION				50,000.00
MIN OF WATER RESOURCES PUBLIC SANITATION				
FOOTBALL AGENCY	2,000.00			
Sub Total OTHER FEES/LEVIES	72,121,394.76	344,514,000.00	-	31,390,157.06

OTHER PERMIT/LICENSES	12020153			
BOARD OF INTERNAL REVENUE	25,300.00			319,400.00
MINISTRY OF AGRICULTURE				-
INTER GOVERNMENTAL AFFAIRS AND MULT				-
MINISTRY OF EDUCATION				30,000.00
MINISTRY OF FINANCE				19,150.00
ONDO STATE JUDICIARY				-
MINISTRY OF LAND & HOUSING				-
MINISTRY OF PHYSICAL PLANNING & URBAN DEV				-
MINISTRY OF WORKS & TRANSPORT				-
MINISTRY OF TRANSPORT	636,400.00	2,800,000.00		267,700.00
MINISTRY OF TRANSPORT VEHICLE INSPECTION				-
FORESTRY STAFF TRAINING SCHOOL, ONDO				28,875.00
MINISTRY OF NATURAL RESOURCES	39,358,433.00	89,700,000.00		26,045,985.00
ONDO STATE WASTE MANAGEMENT	1,165,000.00	2,000,000.00		360,000.00
MINISTRY OF COMMERCE & INDUSTRY				-
SCIENCE TECHNICAL AND VOC. BOARD				60,000.00
Sub Total OTHER LICENSES	41,185,133.00	94,500,000.00	-	27,131,110.00

PARKING FEES	12020454					
MINISTRY OF WORKS		-	-	-	-	-
MINISTRY OF TRANSPORT		8,627,780.00	4,999,992.00	(3,627,788.00)		7,416,000.00
Sub Total PARKING FEES		8,627,780.00	4,999,992.00	(3,627,788.00)		7,416,000.00

PARKS AND GARDENS	12020454					
MINISTRY OF ENVIRONMENT		130,000.00				40,000.00
Sub Total PARKS AND GARDENS		130,000.00	-	(130,000.00)		40,000.00

PATENT MED. LICENCES	12020134					
BOARD OF INTERNAL REVENUE		-				-
MINISTRY OF HEALTH		654,875.00	14,341,308.80			5,680,250.00
Sub Total PATENT MED. LICENCES		654,875.00	14,341,308.80	-		5,680,250.00

EXCESS PETROLEUM PROFIT TAX	14070104					
MINISTRY OF FINANCE		-		-		-
Sub Total EXCESS PETROLEUM PROFIT TAX		-	-	-		-

PILGRIMS WELFARE FEE	12020420					
CHRISTIAN WELFARE BOARD		-	-	-		-
MUSLIM WELFARE BOARD		-	-	-		-
Sub Total PILGRIMS WELFARE FEE		-	-	-		-

POOL BETTING LICENCE	12020129					
POOLS BETTINGS AND LOTTERIES BOARD		237,730,386.02	78,056,000.00			78,641,914.75
Sub Total POOL BETTING LICENCE		237,730,386.02	78,056,000.00	(159,674,386.02)		78,641,914.75

POOLS AGENT LICENCES	12020146					
POOLS BETTINGS AND LOTTERIES BOARD		8,370,000.00	18,000,000.00	9,630,000.00		7,519,913.20
E- TRANSACT		-				53,924,517.07
Sub Total POOLS AGENT LICENCES		8,370,000.00	18,000,000.00	9,630,000.00		61,444,430.27

PROCEED FROM LAND BUREAU						
ODSG Statewide		8,133,127.50				4,238,470.00
Sub Total PROCEED FROM LAND BUREAU		8,133,127.50	-	(8,133,127.50)		4,238,470.00

POWER CHAIN LICENCES		12020144					
MIN OF NATURAL RESOURCES			2,440,000.00		3,000,000.00		1,752,500.00
MIN OF AGRICULTURE AND NATURAL RESOURCES			160,000.00				-
MIN OF AGRICULTURE			-				-
FOREST STAFF TRAINING SCHOOL, OWO			-				50,000.00
Sub Total POWER CHAIN LICENCES			2,600,000.00		3,000,000.00	-	1,802,500.00

PRIV. SCHOOLS LICENC		12020135					
MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY			8,837,750.00		60,500,000.00		6,592,850.00
SCIENCE TECHNICAL AND VOCATION BOARD			278,000.00		1,337,749.84		495,000.00
MIN OF WOMEN AFFAIRS			51,127,840.00		120,000.00		-
Sub Total PRIV. SCHOOLS LICENC			9,115,750.00		61,957,749.84	52,841,999.84	7,087,850.00

PROCEED FROM SALES OF FLITCHING SAW		12020630					
MIN OF NATURAL RESOURCES			154,687,970.00		219,000,000.00		62,281,960.00
Sub Total PROCEED FROM LAND REGULARISATION			154,687,970.00		219,000,000.00	64,312,030.00	62,281,960.00

PROCEED FROM LAND REGULARISATION		12020604					
ODSG Statewide-AG			-		-	-	-
Sub Total PROCEED FROM LAND REGULARISATION			-		-	-	-

PROCEED SHOPPING MALL							
ODSG Statewide			-		-	-	-
Sub Total PROCEED SHOPPING MAL			-		-	-	-

PROCEED FROM SALES OF SHIP'S SCRAPS		12020613					
MIN OF NATURAL RESOURCES			-		-	-	-
Sub Total SALES OF SCRAPS			-		-	-	-

PROCEEDS FROM SALES OF GOODS BY PUBLIC AUCTIONS		12020610					
ONDO STATE JUDICIARY			-		-	-	51,855.00
Sub Total SALES OF GOODS BY PUBLIC AUCTIONS			-		-	-	51,855.00

PRODUCE BUYING/PRODECE MERCHANT LICENCES		12020122					
MIN OF NATURAL RESOURCES			2,880,000.00		5,000,000.00		2,725,000.00
MINISTRY OF AGRICULTURE			-				-
Sub Total PRODUCE FEES			2,880,000.00		5,000,000.00	2,120,000.00	2,725,000.00

PROCEED FROM SALES OF GOODS BY AUCTION 12020610									
MINISTRY OF FINANCE	-	-	-	-	-	-	-	-	-
BOARD OF INTERNAL REVENUE	-	-	-	-	-	-	-	-	-
MINISTRY OF HEALTH	-	-	-	-	-	-	-	-	-
Sub Total from sales of goods by auction	-	-	-	-	-	-	-	-	-
PROTST/PETITION APRV 12020492									
MINISTRY OF PHYSICAL PLANNING & URBAN DEV	367,095.00		3,000,000.00					96,000.00	
JUDICIARY DIVISION	-							-	
MINISTRY OF JUSTICE	-							-	
LAND AND HOUSING	-							1,000.00	
MIN OF ENVIRONMENT	-							-	
Sub Total PROTST/PETITION APRV	367,095.00		3,000,000.00		-			97,000.00	
EDUCATION ENDOWMENT LEVY 12030101									
MINISTRY OF EDUCATION, SCIENCE AND TECH	38,882.22		295,569,848.27						
BOARD OF INTERNAL REV	-								
EDUCATION ENDOWMENT FUND	-								
Sub Total EDUCATION ENDOWMENT LEVY	38,882.22		295,569,848.27		-			-	
PUBLIC TAP/RIVER FEE 12020480									
ONDO STATE WATER COOPERATION	-		3,250,000.00					-	
Sub Total PUBLIC TAP/RIVER FEE	-		3,250,000.00		-			-	
ROAD WORTHINESS FEE									
OFFICE OF TRANSPORT	104,628,028.31		30,824,008.00					53,682,771.47	
Sub Total ROAD WORTHINESS FEE	104,628,028.31		30,824,008.00		-			53,682,771.47	
REFUNDS ON FEDERAL ROADS 14070201									
MINISTRY OF FINANCE	-							-	
MINISTRY OF TRANSPORT	-		-					-	
MIN OF AGRICULTURE & NATURAL RESOURCES	-		-					-	
OFFICE OF ESTABLISHMENTS	-		-					-	
Sub Total REFUNDS ON FED ROADS	-		-					-	
REFUNDS OF EXCESS PARIS CLUB DEBT DEDUCTION 14070205									
MINISTRY OF FINANCE	-							-	
Sub Total REFUNDS OF EXCESS PARIS	-		-					-	49

REGISTRATION FEES		12020147							
BOARD OF INTERNAL REVENUE			-						-
MINISTRY OF AGRIC			-						-
MIN OF AGRIC AND NAT RESOURCES			-						
MIN OF EDUCATION			-						4,384,200.00
MIN OF FINANCE			-					500,000.00	-
MINISTRY OF HEALTH			-					6,565,500.00	2,133,000.00
MIN OF ENVIRONMENT			-						-
MINISTRY OF LAND AND HOUSING			-						20,000.00
MINISTRY OF NATURAL RESOURCES			6,505,125.00				10,000,000.00		6,163,000.00
MIN OF COMMERCE AND INDUSTRY			755,000.00						1,252,500.00
MIN OF SPECIAL DUTIES			-						-
MIN OF COMMUNITY DEVELOPMENT			-						-
MIN OF YOUTH DEV AND SPORTS			9,000.00						18,000.00
OFFICE OF THE SENIOR SPEC ASSIST ON FACILITY			-						
MIN OF WOMEN AFFAIRS			470,000.00						90,000.00
SCIENCE TECH AND VOC BOARD			426,000.00						-
FORESTRY STAFF SCHOOL									-
POOLS BETTINGS AND LOTTERIES BOARD			1,000,000.00				1,444,000.00		1,500,000.00
MINISTRY OF CULTURE AND TOURISM			252,000.00				1,317,900.00		43,000.00
MINISTRY OF VWORKS AND TRANSPORT			-				30,000,000.00		-
MINISTRY OF JUSTICE			250,000.00				400,000.00		1,087,763.31
ONDO STATE SIGNAGE AGENCY			310,000.00						10,000.00
MINISTRY OF TRANSPORT			49,000.00						71,000.00
STATE INFORMATION AND TECHNOLOGY AGENCY (SITA)			-						10,000.00
OFFICE OF ESTABLISHMENTS			-				103,000.00		-
BUREAU OF PUBLIC PROCUREMENT			9,642,500.00						4,522,732.51
PHYSICAL PLANNING			-						405,000.00
ONDO STATE WASTE MGT			345,000.00						-
MICRO CREDIT AGENCY			3,500.00						
Sub Total REGISTRATION FEES			22,246,875.00				1,821,000.00		21,710,195.82
REG. OF PROFESSIONAL FEE		12020430							
MINISTRY OF LAND AND HOUSING			-				-		-
BOARD OF INTERNAL REVENUE			-						-
MINISTRY OF ENVIRONMENT			-						
MINISTRY OF WORKS AND TRANSPORT			-						
Sub Total REG. OF PLAYER			-				-		-
REG OF VOLUNTARY ORG		12020109							
MINISTRY OF WOMEN AFFAIRS & SOCIAL DEV			-				-		-
MIN OF ADULT TECHNICAL & VOCATIONAL EDU			-				-		-
Sub Total REG OF VOLUNTARY ORG			-				-		-
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MINISTRY OF FINANCE/ accountant general	26,236,000.66			33,519,415.25
BUREAU OF PROCUREMENT				750,000.00
COMMERCE AND INDUSTRY	48,750.00			
Sub Total RENT FED. GOVT. QUAT	26,284,750.66	-		34,269,415.25
RENTS FROM SHOPPING MALL				
A.G'S OFFICE	52,521,728.23			-
Sub Total RENT FROM SHOPPING MALL	52,521,728.23	-		-
RENT ON GOVT. LAND				
12020901				
MINISTRY OF FINANCE-HOTRS	-			
MIN OF LAND AND HOUSING	-			
GENERAL ADMINISTRATION	17,000.00			25,500.00
MINISTRY OF COMMERCE AND INDUSTRY	178,600.00			170,000.00
MINISTRY OF AGRICULTURE	197,549,000.22	131,832,854.00		71,092,000.00
HOUSE OF ASSEMBLY	-			
MINISTRY OF PHYSICAL PLANNING AND URBAN DEVELOPMEN	-			
ONDIPA	-	500,000,000.00		-
MINISTRY OF CULTURE AND TOURISM	124,000.00			250,000.00
MINISTRY OF NATURAL RESOURCES	333,025,000.00			9,375,000.00
Sub Total RENT ON GOVT. LAND	530,893,600.22	631,832,854.00	-	80,912,500.00
RENTS ALLOC OF LAND				
12020903				
MIN OF PHYSICAL PLANNING AND URBAN DEV	-			
MIN OF EDUCATION	-			
MIN OF AGRICULTURE	-			
BOARD OF INTERNAL REVENUE	-			
ONDO STATE JUDICIARY	-			
MINISTRY OF PHYSICAL PLANNING AND URBAN DEVELOPMEN	-			
MINISTRY OF LANDS AND HOUSING	139,689,787.55	161,547,800.00		105,973,201.00
Sub Total RENTS ALLOC OF LAND	139,689,787.55	161,547,800.00	-	105,973,201.00
RENTS ON GOVT. PROPS				
12020906				
GENERAL ADMINISTRATION DEPT (OFFICE)	91,000.00	300,000.00		99,000.00
MINISTRY OF COMMERCE AND INDUSTRY	12,140,400.00	49,270,000.00		4,834,300.00
MINISTRY OF CULTURE AND TOURISM	24,500.00	453,000.00		750,000.00
MINISTRY OF EDUCATION, SCIENCE AND TECH				
MINISTRY OF FINANCE-HQTRS	80,000.00			39,836,700.00
MINISTRY OF WOMEN AFFAIRS & SOCIAL DEV	92,000.00			-
ONDO STATE AGRI-BUSINESS EMP CENTRE(OSAEC)	800,000.00			-
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MINISTRY OF AGRICULTURE		200,000.00	1,000,008.00	-	-
ONDO STATE HOUSE OF ASSEMBLY		-		-	-
ONDIPA		-		-	-
MINISTRY OF ENVIRONMENT		80,000.00			
MINISTRY OF TRANSPORT		12,862,834.60			
Min. of Information		-	6,075,000.00		
Sub Total RENTS ON GOVT. PROPS		26,370,734.60	57,098,008.00	-	45,520,000.00
RENTS PLOTS/SITES	12020904				
BOARD OF INTERNAL REVENUE		-	-	-	-
MINISTRY OF LAND AND HOUSING		-	-	-	-
Sub Total RENTS PLOTS/SITES		-	-	-	-
RENTS OF FARM SETTLEMENT	12020901				
MIN OF AGRIC		-	4,060,118.00		4,694,000.00
Sub Total RENTS OF FARM SETTLEMENT		-	4,060,118.00	-	4,694,000.00
RENTS ON OIL PLOTS & AERODROMES	12020902				
MIN OF PHYSICAL PLANNING AND URBAN DEVELOPMENT		-	-	-	-
MIN OF ENVIRONMENT		-	-	-	-
Sub Total RENTS PLOTS/SITES		-	-	-	-
RENTS ON GOVERNMENT OFFICES/BUILDING	12020803				
MINISTRY OF COMMERCE AND INDUSTRY		-			
STATE HOUSE OF ASSEMBY		-			
WOMEN AFFAIRS		-			
Sub Total RENTS ON GOVT OFFICES/BUILDING		-	-	-	-
RESEARCH TESTING FEES / RESEARCH APPROVAL FEES	12020412				
BOARD OF INTERNAL REVENUE /HEALTH		1,105,500.00	2,234,003.37		328,000.00
MINISTRY OF NATURAL RESOURCES		-			
Sub Total RESEARCH TESTING FEES		1,105,500.00	2,234,003.37	-	328,000.00
UNSPECIFIED REVENUE / RECOVERY	14070102				
MINISTRY OF EDUCATION		-			-
MINISTRY OF FINANCE-HQTRS RECOVERY		-			154,350,292.60
BOARD OF INTERNAL REVENUE		-			-
MINISTRY OF NATURAL RESOURCES		-			-
MINISTRY OF JUSTICE		-			-
Sub Total UNSPECIFIED REVENUE		-	-	-	154,350,292.60
RIGHT OF WAY(CABLE)	12020156				
MINISTRY OF WORKS		-	-	-	
Sub Total RIGHT OF WAY(CABLE)		-	-	-	-
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SALE FORFEITED ITEMS									
ONDO STATE WASTE MANAGEMENT BOARD				-	-	-	-	-	-
Sub Total SALE FORFEITED ITEMS				-	-	-	-	-	-
SALE GOVT. VEHICLES 12020611									
MINISTRY OF FINANCE-HQTRS				-	3,000,000.00				
MINISTRY OF HEALTH				-					
Sub Total SALE GOVT. VEHICLES				-	3,000,000.00	-	-	-	-
SALE IMPROVED SEEDS 12020608									
AGRICULTURAL DEVELOPMENT PROGRAMME				95,900.00				216,000.00	
ACCELERATED POVERTY ALLEVIATION AGENCY				-				-	
MIN OF AGRICULTURE				-				-	
COCOA REVOLUTION OFFICE				-				-	
Sub Total SALE IMPROVED SEEDS				95,900.00	-	-	-	216,000.00	
SALE OF FARM PRODUCE 12020609									
ACCELERATED POVERTY ALLEVIATION AGENCY				-				-	
ONDO STATE AGRIC BUSINESS EMPOWERMENT CENTRE				-				-	
AGRICULTURAL DEVELOPMENT PROGRAMME				-				-	
COCOA REVOLUTION OFFICE				-				-	
MIN OF AGRICULTURE				-				-	
Sub Total SALE OF FARM PRODUCE				-	-	-	-	-	
SALE OF JOURNAL/PUBS/BOOKS/ID CARDS 12020601									
MINISTRY OF EDUCATION				-					
MINISTRY OF TRANSPORT				-					
GOVERNMENT PRINTING PRESS				-					
MINISTRY OF INFORMATION				-					
GENERAL ADMINISTRATION				-					
SCIENCE TECHNICAL AND VOCATION BOARD				-					
BOARD OF INTERNAL REVENUE				-					
MIN OF JUSTICE				-	1,955,000.00				
CABINET AND SPECIAL SERVICE DEPARTMENT				-					
LOCAL GOVT AND CHIEFTANCY				-					
Sub Total SALE OF JOURNAL/PUBS				-	1,955,000.00	-	-	-	
SALE OF STORE/SCRAPS/UNSERVICEABLE ITEMS 12020604									
GOVERNMENT HOUSE AND PROTOCOL				-	301,000.00				
BOARD OF ADULT, TECHNICAL AND VOC EDUCATION				-	531,750.00				
MINISTRY OF FINANCE				-					
MINISTRY OF EDUCATION, SCIENCE DEV AGENCY				-					
ONDO STATE HOSPITAL MANAGEMENT BOARD				-					
ONDO STATE WATER COOPERATION				-	460,000.00				
Sub Total SALE OF STORE/SCRAPS				-	1,292,750.00	-	-	-	

SALES BILL OF ENTRY	12020606					
CIVIL SERVICE COMMISSION	-	84,000.00			6,300.00	
MIN OF LANDS AND HOUSING	-				-	
OFFICE OF ESTAB	-				-	
MINISTRY OF EDUCATION	-				-	
PENSION TRANSITIONAL DEPT	5,000.00				13,000.00	
MICRO CREDIT AGENCY		10,616,000.00			-	
HOSPITAL MANAGEMENT BOARD	6,000.00				-	
SIGNAGE AGENCY	5,000.00				-	
Sub Total SALES BILL OF ENTRY	16,000.00	10,700,000.00			19,300.00	
SALES GOVT BUILDINGS	12020614					
ONDO STATE DEVELPMNT & PROPERTY CORPORATN	-	132,801,000.00			-	
Sub Total SALES GOVT BUILDINGS	-	132,801,000.00			-	
SALES OF FERTILIZER	12020629					
MIN OF AGRICULTURE & NATURAL RESOURCES	-				-	
Sub Total SALES OF FERTILIZER	-	-			-	
SALES OF FORMS	12020616					
BOARD OF INTERNAL REVENUE	-				-	
CHRISTIAN WELFARE BOARD	140,000.00	311,000.00			150,000.00	
DEBT MANAGEMENT OFFICE					-	
HOSPITAL MANAGEMENT BOARD	1,333,000.00	3,031,000.00			832,500.00	
ZONAL TEACHING SERVICE COMMISSION						
MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY					67,200.00	
BOARD OF ADULT, TECHNICAL AND VOCATIONAL EDU		3,206,750.04			-	
CIVIL SERVICE COMMISSION	16,500.00				18,500.00	
MINISTRY OF HEALTH					-	
ONDO STATE JUDICIAL SERVICE COMMISSION	346,000.00				207,000.00	
						55

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SAWMILL LICENCES	12020143					
MIN OF NATURAL RESOURCES		19,783,500.00	35,000,000.00		18,197,000.00	
JUDICIARY DIVISION		-			-	
MIN OF AGRICULTURE		-			-	
FOREST STAFF TRAINING SCHOOL		-			315,000.00	
Sub Total SAWMILL LICENCES		19,783,500.00	35,000,000.00	-	18,512,000.00	
SCHOOL TUITION REGISTRATION/EXAMINATION	12020452					
SUBEB HEAD		-			-	
CABINET AND SPECIAL SERVICE DEPART		-			-	
PUBLIC SERVICE TRAINING INSTITUTE		993,840.00			-	
BOARD OF INTERNAL REVENUE		-			-	
MIN OF WOMEN AFFAIRS AND SOCIAL DEVELOPMENT		44,000.00	120,000.00		13,500.00	
MINISTRY OF EDUCATION/INSTITUTIONS		250,315,744.63	210,500,000.00		165,308,195.22	
SCIENCE TECHNICAL AND VOCATIONAL BOARD		-			1,300.00	
Sub Total SCHOOL TUITION /REGISTRATION		251,353,584.63	210,620,000.00	-	165,322,995.22	
SPORTS/RECREATIONAL FACILITIES FEES	12020465					
MINISTRY OF EDUCATION						
Sub Total SPORT AND RECREATION FEES		-	-		-	
STAMP DUTIES	12010104					
ONDO STATE WATER COOPERATION		-				
Sub Total STAMP DUTIES		-	-		-	
SERVICE CONNECTION	12020491					
ONDO STATE WATER COOPERATION		-	500,000.00			
Sub Total SERVICE CONNECTION		-	500,000.00	-	-	
SIGNAGE ANNUAL PERMIT	12020159					
ONDO STATE SIGNAGE AGENCY		61,344,330.00	86,502,000.00		59,360,363.39	
MINISTRY OF INFORMATION		-			-	
BOARD OF INTERNAL REVENUE		-				
Sub Total SIGNAGE ANNUAL PERMIT		61,344,330.00	86,502,000.00	-	59,360,363.39	57

STATE OF ORIGIN CERTIFICATE	12020494						
CABINET AND SERVICE MATTERS		388,000.00					125,000.00
BOARD OF INTERNAL REVENUE						-	-
LIAISON OFFICE, LAGOS		2,120,000.00					1,592,000.00
LIAISON OFFICE, ABUJA		4,940,000.00					2,686,000.00
CUSTOMARY COURT		-					500.00
Sub Total STATE OF ORIGIN CERTIFICATE		7,448,000.00				-	4,403,500.00
STATUTORY ALLOCATION AND OTHERS	11010101						
MINISTRY OF FINANCE		1,280.00					15,245.00
BOARD OF INTERNAL REVENUE		-					
MINISTRY OF LANDS AND HOUSING		-					6,730.00
MINISTRY OF PHYSICAL PLANNING AND URBAN DEV		-					
Sub Total STATUTORY ALLOCATION		1,280.00				-	21,975.00
SUNDRY FINES/PENALTY	12020501						
FORESTRY STAFF TRAINING SCHOOL, OWO		-					-
JUDICIARY DIVISION		-					-
MINISTRY OF TRANSPORT VEHICLE INSPECTION		-					-
MINISTRY OF ENVIRONMENT		220,000.00			100,000.00		183,000.00
BOARD OF INTERNAL REVENUE							-
SUBEB (HEAD)							
MINISTRY OF LAND AND HOUSING							2,000.00
MINISTRY OF AGRICULTURE							-
ONDO STATE JUDICIARY		225,000.00			4,626,200.00		-
MINISTRY OF HEALTH							20,000.00
MINISTRY OF FINANCE							
MINISTRY OF JUSTICE							
CUSTOMARY COURT OF APPEAL		251,700.00			4,200,000.00		655,600.00
MINISTRY OF NATURAL RESOURCES		25,569,693.00			40,000,000.00		32,244,065.30
MINISTRY OF PHYSICAL PLANNING & URBAN DEV		2,073,125.00			12,000,000.00		181,900.00
MINISTRY OF AGRIC AND NATURAL RESOURCES							
MINISTRY OF TRANSPORT		16,122,420.00			10,000,000.00		11,590,046.00
MINISTRY OF WORKS AND TRANSPORT							51,855.00
COMMERCE AND INDUSTRY							-
COCOA REVOLUTION							
MINISTRY OF EDUCATION		10,150,000.00					110,300.00
ONDO STATE WASTE MANAGEMENT		3,397,445.00					1,795,000.00
POOLS BETTINGS AND LOTTERIES BOARD					500,000.00		340,600.00
SIGNAGE AGENCY		100,000.00			1,500,000.00		150,000.00
CONSUMER PROTECTION COMMITTEE							
PENSION TRANS COMM							7,000.00
SPECIAL DUTIES							5,000.00
MICRO CREDIT							1,000.00
EMPLOYMENT AND PRODUCTIVITY							2,000.00
ONDO STATE SECURITY NETWORK		17,566,485.00					85,000.00
Sub Total SUNDRY FINES/PENALTY		75,675,868.00			72,926,200.00		47,424,366.30
							58

SUNDY INCOME /SURFACE RENT	12020722					
MINISTRY OF TRANSPORT VEHICLE INSPECTION		-				-
MINISTRY OF ENVIRONMENT		99,540.00				405,480.00
MIN OF NATURAL RESOURCES		-				-
MINISTRY OF LANDS AND HOUSING		-	13,637,000.00			-
MINISTRY OF COMMERCE AND INDUSTRY-UNSPECIFIED		-				-
MINISTRY OF EDUCATION-UNSPECIFIED		-				-
UNIVERSITY OF SCIENCE AND TECHNOLOGY		-				-
BOARD OF INTERNAL REVENUE		-				-
Sub Total SUNDY INCOME		99,540.00	13,637,000.00			405,480.00
SURVEY/PLANNING/BUIL	12020438					
LAND RECORD BUREAU		-				-
MINISTRY OF LANDS AND HOUSING		26,094,890.00	57,250,000.00			27,063,541.35
MINISTRY OF PHYSICAL PLANNING & URBAN DEV		-				-
MINISTRY OF NATURAL RESOURCES		-				-
MINISTRY OF WOMEN AFFAIRS AND SOCIAL DEVELOP		-				-
Sub Total SURVEY/PLANNING/BUIL		26,094,890.00	57,250,000.00			27,063,541.35
TAX AUDIT EXERCISE	12021302					
BOARD OF INTERNAL REVENUE		-				-
Sub Total TAX AUDIT EXERCISE		-	-			-
TENDER FEES	12020427					
BOARD OF INTERNAL REVENUE		-	800,000.00			600,000.00
CABINET AND SPECIAL SERVICES DEPT		-				-
DEPUTY GOVERNOR'S OFFICE		-				-
GENERAL ADMINISTRATION DEPT (OFFICE)		700,000.00	800,000.00			740,000.00
GOVERNMENT HOUSE AND PROTOCOL			100,000.00			-
HOUSE OF ASSEMBLY COMMISSION						-
INTER-GOVT AFFAIRS & MULTI LATERAL RELA			2,501,000.00			-
DIRECTORATE OF RURAL DEVELOPMENT						-
MINISTRY OF REGIONAL INTERGRATION AND SPECIAL DUTIES						-
MINISTRY OF EDUCATION		940,000.00				615,000.00
MINISTRY OF ENVIRONMENT		15,000.00	1,000,000.00			-
MINISTRY OF ECONOMIC PLANNING AND BUDGET						-
MINISTRY OF FINANCE-HQTRS						-
MINISTRY OF JUSTICE			100,000.00			-
MINISTRY OF LANDS AND HOUSING		33,000,000.00				4,500,000.00
MINISTRY OF LG and CHIEFTANCY AFFAIRS			300,000.00			-
MINISTRY OF PHYSICAL PLANNING & URBAN DEV			1,000,000.00			-
MINISTRY OF INFORMATION						-
OFFICE OF TRANSPORT			1,400,000.00			-
OFFICE AUDITOR GENERAL LOCAL GOVERNMENT						-
OFFICE OF THE STATE AUDITOR GENERAL			100,000.00			-
OFFICE OF PUBLIC UTILITY			501,000.00			-
ONDO STATE AGENCY FOR THE CONTRL OF AIDS						-
MINISTRY OF WORKS AND TRANSPORT			88,000,000.00			-
ONDO STATE INDEPENDENT ELECTORAL COMMISS		56,290,000.00	1,100,000.00			40,000.00
ONDO STATE JUDICIAL SERVICE COMMISSION			77,000.00			-
ONDO STATE JUDICIARY		168,450.00	200,000.00			188,500.00
						59

	ONDO STATE SIGNAGE AGENCY				-
	ONDO STATE WASTE MANAGEMENT BOARD				-
	ONDO STATE WATER COOPERATION		4,100,000.00		2,550,000.00
	STATE UNIVERSAL BASIC EDUCATN BOARD ZONAL	10,950,000.00			21,831,000.00
	STATE UNIVERSAL BASIC EDUCATN BOARD HQTRS	480,000.00	46,612,000.00		9,360,000.00
	BUREAU OF PUBLIC PROCUREMENT		30,000.00		-
	ELECTRICITY BOARD				-
	OSARMCO	30,000.00	1,434,061.83		200,000.00
	MINISTRY OF HEALTH				100,000.00
	ONDO STATE PENSION TRANS DEPT	2,000.00			
	CUSTOMARY COURT OF APPEAL	600,000.00			
	HOSPITAL MANAGEMENT BOARD				
	Sub Total TENDER FEES	103,175,460.00	150,155,061.83	46,979,611.83	40,724,500.00
	TIMBER & FOREST FEES				
	12020451				
	MIN OF NATURAL RESOURCES	20,764,530.00	60,000,000.00		31,169,360.00
	FORESTRY STAFF TRAINING SCHOOL, OWO	-			620,250.00
	MIN OF AGRIC & NATURAL RESOURCES	-			-
	MIN OF LANDS & HOUSING	-			-
	MIN OF AGRICULTURE	-			-
	Sub Total TIMBER & FOREST FEES	20,764,530.00	60,000,000.00	-	31,789,610.00
	REGENERATION FEES				
	MIN OF NATURAL RESOURCES	9,809,382.47			451,075.00
	FORESTRY STAFF TRAINING SCHOOL, OWO	-			-
	MIN OF AGRIC & NATURAL RESOURCES	-			-
	MIN OF LANDS & HOUSING	-			-
	MIN OF AGRICULTURE	-			-
	SUB TOTAL REGENERATION FEES	9,809,382.47	-	-	451,075.00
	TITLE TRANSFER FEES				
	12020461				
	MIN OF LOCAL GOVT & CHIEFTANCY AFFAIRS	-			-
	MIN OF EDUCATION	-			523,500.00
	MIN OF NATURAL RESOURCES	-			-
	ONDO STATE JUDICIARY	-			-
	Sub Total TITLE TRANSFER FEES	-	-	-	523,500.00
	TOLL FEES ON ITEMS				
	12020489				
	MIN OF NATURAL RESOURCES	32,276,817.00	20,000,000.00		26,244,384.00
	FORESTRY STAFF TRAINING SCHOOL	-			445,000.00
	MINISTRY OF AGRICULTURE	-			-
	BOARD OF INTERNAL REVENUE	-			-
	MIN OF AGRIC & NAT RESOURCES	-			-
	MIN. OF FINANCE/ ACCOUNTANT GEN. OFFICE	-			-
	MIN OF TRANSPORT	-			-
	Sub Total TOLL FEES ON ITEMS	32,276,817.00	20,000,000.00	-	26,689,384.00
					60

TRACTOR HIRING SERV.		12020126				
MINISTRY OF AGRICULTURE			-	9,000,000.00		-
AGRICULTURAL DEVELOPMENT PROGRAMME			-			-
ONDO STATE AGRICULTURAL BUSINESS EMPOWERMENT CENTER (OSAE)			-			-
MINISTRY OF WORKS AND TRANSPORT			-			-
Sub Total TRACTOR HIRING SERV.			-	9,000,000.00		-
TRADE PERMIT LICENCE		12020137				
MINISTRY OF COMMERCE AND INDUSTRY			385,000.00			1,675,600.00
BOARD OF INTERNAL REVENUE			415,000.00			-
Sub Total TPL			800,000.00	-		1,675,600.00
TRADE TESTING FEES		12020415				
MINISTRY OF COMMERCE AND INDUSTRY			-			-
MINISTRY OF EDUCATION			-			
MINISTRY OF WORKS AND TRANSPORT			-			
Sub Total TRACTOR HIRING SERV.			-	-		-
TOLL FEES FROM FOREST SERVICE		12020490				
MIN OF NATURAL RESOURCES			14,297,140.00	15,000,000.00		39,609,734.50
A.G'S OFFICE			-			-
MINISTRY OF AGRICULTURE			-			-
FORESTRY STAFF TRAINING SCHOOL			-			4,000.00
Sub Total TOLL FEES FROM FOREST SERV			14,297,140.00	15,000,000.00		39,613,734.50
						61

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MOTOR VEHICLE ADVANCES		12021002					
BOARD OF INTERNAL REVENUE			-				
MINISTRY OF TRANSPORT			-				
Sub Total VEHICLE ADVANCES			-				
NEW VEHICLE REGISTRATION SCHEME		12020154					
BOARD OF INTERNAL REVENUE			-				
Sub Total VEHICLE REGISTRATION SCHEME			-				
VALUATION OF PROPERTY		12020488					
MINISTRY OF COMMERCE AND INDUSTRY			262,000.00	60,000,000.00			166,500.00
MINISTRY OF LAND AND HOUSING			262,000.00	60,000,000.00			166,500.00
Sub Total VEHICLE PLATE NO/REG FORM							
SALES OF FRESH FISH		12020627					
MIN OF AGRIC			-	500,000.00		500,000.00	
ADP			-				
Sub Total Sales of v'fresh fish			-	500,000.00		500,000.00	
REGISTRATION OF DRIVING SCHOOL							
OFFICE OF TRANSPORT			-	1,200,000.00		1,200,000.00	
Sub total registration of driving school			-	1,200,000.00		1,200,000.00	
REGISTRATION OF mechanical workshop							
OFFICE OF TRANSPORT			-	1,200,000.00		1,200,000.00	
Sub total registration of mechanical work			-	1,200,000.00		1,200,000.00	
REGISTRATION OF COOPERATIVE SOCIETY		12010147					
COMMERCE AND INDUSTRIES			143,000.00	850,000.00		707,000.00	389,165.90
Sub total registration of COOPERATIVE SOCIETY			143,000.00	850,000.00		707,000.00	389,165.90
							64

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APPROVAL FEES FOR PRIVATE CEC					
ADULT EDUCATION	-	1,059,750.00	1,059,750.00		
Sub total APPROVAL FEES	-	1,059,750.00	1,059,750.00		
GUIDELINES ON PRIVATE CEC					
ADULT EDUCATION	-	306,750.00	306,750.00		
Sub total GUIDELINES ON PRIVATE CEC	-	306,750.00	306,750.00		
SALES OF CRAFT WORK/INDIGENOUS HANDICRAFT 1020107					
ADULT EDUCATION	-	668,750.04	668,750.04		
Sub total SALES OF CRAFT WORK	-	668,750.04	668,750.04		
COMMERCIAL VEHICLE DAILY TICKET					
BOARD OF INTERNAL REVENUE	206,565,814.66		(206,565,814.66)		
Sub total COMMERCIAL DAILY TICKET	206,565,814.66	-	(206,565,814.66)		
DRIVER THEORY TEST					
MINISTRY OF TRANSPORT	20,889,599.99		(20,889,599.99)		
Sub total DRIVER THEORY TICKET	20,889,599.99	-	(20,889,599.99)		
EARNINGS FROM LIBRARY SERVICES					
LIBRARY BOARD	10,000.00		(10,000.00)		
Sub total EARNING FROM LIBRARY SERVICES	10,000.00	-	(10,000.00)		
HOTEL CONSUMPTION TAX					
BOARD OF INTERNAL REVENUE	-	-	-		
Sub total HOTEL CONSUMPTION TAX	-	-	-		
RIDERS LICENCE					
MINISTRY OF TRANSPORT	-	-	-		
Sub total RIDERS LICENCE	-	-	-		
SIGNWRITER ANNUAL PERMIT					
SIGNAGE AGENCY	15,000.00		(15,000.00)		
Sub total SIGNAGE AGENCY	15,000.00	-	(15,000.00)		
SPECIAL PERMIT ON LOG MOVEMENT					
MIN OF NATURAL RESOURCES	242,625.00		(242,625.00)		
Sub total SPECIAL PERMIT ON LOG	242,625.00	-	(242,625.00)		
					66

COUNTERFEIT/FAKE DRUGS /PENALTIES					
MIN OF NATURAL RESOURCES	2,058,000.00			(2,058,000.00)	
SUB TOTAL COUNTERFEIT/FAKE DRUGS /PENALTIES	2,058,000.00		-	(2,058,000.00)	
DIGITAL BIO DATA CAPTURING FEES					
STATE/UNIVERSAL BASIC EDUCATION BOARD (SUBEB)	3,212,530.00			(3,212,530.00)	
SUB TOTAL DIGITAL BIO DATA CAPTURING FEES	3,212,530.00		-	(3,212,530.00)	
SURVEYOR GENERAL FEES					
MINISTRY OF LAND AND HOUSING	13,064,068.09			(13,064,068.09)	
SUB TOTAL SURVEYOR GENERAL FEES	13,064,068.09		-	(13,064,068.09)	
WASTE COLLECTION REMITTANCE					
MINISTRY OF LAND AND HOUSING	435,024.99			(435,024.99)	
SUB TOTAL WASTE COLLECTION REMITTANCE	435,024.99		-	(435,024.99)	
MAINTENANCE AND REPAIRS FEES					
MINISTRY OF COMMERCE	99,275.00			(99,275.00)	
MINISTRY OF ENVIRONMENT	50,000.00			(50,000.00)	
SUB TOTAL MAINTENANCE AND REPAIR FEES	149,275.00		-	(149,275.00)	
ACCRUED REVENUE					
RENTAL INCOME ON GOVT. PROPERTY (ONDIPA)	201,032,116.01				
SUB TOTAL - ACCRUED REVENUE	201,032,116.01				
GRAND TOTAL NON-TAX REVENUE	12,015,937,111.76	9,287,195,248.49	(2,728,741,863.27)	8,466,984,378.50	67

Note 5		2021 Cumulative Actuals	Final Budget	Variance	Actual 2020
Investment Income					
MINISTRY OF ENVIRONMENT					
MINISTRY OF FINANCE-HQTRS		290,617,710.80	265,000,000.00		376,828,709.43
ODSG Statewide					-
Total Investment Income		290,617,710.80	265,000,000.00	-	376,828,709.43

DIVIDEND RECEIVED ANALYSIS (INVESTMENT INCOME)					
JANUARY		13,500,000.00			-
FEBRUARY		-			-
MARCH		157,553,962.50			-
APRIL		21,430,249.00			-
MAY		3,096,729.00			246,316,119.83
JUNE		710,057.13			-
JULY		-			-
AUGUST		4,433,128.71			-
SEPTEMBER		82,717,010.34			-
OCTOBER		3,493,644.85			-
NOVEMBER		1,387,929.00			130,512,589.60
DECEMBER		2,295,000.27			-
TOTAL		290,617,710.80	-	-	376,828,709.43

Note 6		Cummulative Actuals 2021	2020 CUMM FINAL BUDGET	Variance	Actual Amount 2020
Interest Earned					
MINISTRY OF FINANCE-HQTRS		32,188,243.21	25,000,000.00	(7,188,243.21)	102,945,084.70
ACCURED INTEREST ON FIXED/CALL DEPOSITS		-			180,536,562.49
Total Interest Earned		32,188,243.21	25,000,000.00	(7,188,243.21)	283,481,647.19

ANALYSIS (INT ON FIXED DEPOSITS)	2021		2020	
	N:k	N:k	N:k	
JAN	3,587,827.55		-	
FEB	2,078,495.90		1,280,189.96	
MAR	2,059,342.37		-	
APR	2,332,206.05		-	
MAY	2,093,113.56		-	
JUN	2,840,521.58		2,470,463.81	
JUL	7,099,890.40		-	
AUG	1,196,111.50		-	
SEP	4,090,057.06		12,496,522.54	
OCT	2,625,940.46		-	
NOV	2,184,736.78		3,583,831.42	
DEC	-		1,687,947.90	
SUB TOTAL	32,188,243.21		21,518,955.63	
TOTAL INTEREST ACCRUED WITH BANKS	-		-	
GRAND TOTAL INTEREST EARNED	32,188,243.21		21,518,955.63	

Note 7

Aids & Grants	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
GRANTS- SFTAS	3,936,555,257.53	-	(3,936,555,257.53)	8,850,000,000.00
EXTERNAL GRANTS	-	1,474,450,329.20	1,474,450,329.20	-
INTERNAL/DOMESTIC GRANTS	-	9,001,264,675.00	9,001,264,675.00	-
STATE GOVT COVID-19 INTRVENTION FUND	-	-	-	1,429,125,285.00
ONDO STATE UNIVERSITY OF MEDICAL SCIENCE	-	-	-	-
STATE UNIVERSAL BASIC EDUCATION BOARD HQTRS	-	-	-	-
TOTAL-Aids and Grants	3,936,555,257.53	10,475,715,004.20	6,539,159,746.67	10,279,125,285.00

Note 8

DEBT FORGIVENESS

	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
	-	-	-	0
	-	-	-	-
TOTAL-Debt forgiveness	-	-	-	-

Note 9

Other Revenue/Capital receipt	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
OFFICE OF ACCOUNTANT-GENERAL				62,857,521,960.32
SHORT TERM BORROWINGS/ DOMESTIC LOAN	16,403,798,294.14	21,893,354,140.32	5,489,555,846.18	-
STATE BOND	-	6,250,000,000.00	6,250,000,000.00	-
			-	-
			-	-
			-	-
TOTAL- BORROWINGS/OTHER CAPITAL RECEIPT	16,403,798,294.14	28,143,354,140.32	11,739,555,846.18	62,857,521,960.32

Note 10

		2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
Transfer from Other Government Entities					
HEALTH INSURANCE CONTRIBUTION	-	-	590,000,000.00	590,000,000.00	-
REFUND ON EXCESS CRUDE	-	-	26,600,000,000.00	26,600,000,000.00	-
GAIN ON ASSET DISPOSAL			5,500,000,000.00	5,500,000,000.00	-
				-	-
				-	-
				-	-
				-	-
				-	-
				-	-
				-	-
				-	-
FED GOVT-REFUND OF FED. GOV'T ROADS			-	-	5,841,266,900.64
				-	0
TOTAL	-	-	32,690,000,000.00	32,690,000,000.00	5,841,266,900.64

NOTE 11.

		2021 Cumulative Actuals		2020 Cumulative Final Budget	Variance	Actual 2020
Salaries & Wages						
1	AGRICULTURAL DEVELOPMENT PROGRAMME	216,829,219.09		261,736,171.22	44,906,952.13	230,601,282.50
2	AGRICULTURAL INPUT AND SUPPLY AGENCY	61,342,541.60		61,286,905.97	(55,635.63)	71,324,001.83
3	CABINET AND SPECIAL SERVICES DEPT	59,820,742.37		66,287,202.30	6,466,459.93	59,920,086.81
4	CIVIL SERVICE COMMISSION	107,678,105.95		119,782,191.54	12,104,085.59	106,720,640.67
5	DEPUTY GOVERNOR'S OFFICE	55,091,731.37		66,108,830.61	11,017,099.24	53,647,174.28
6	GENERAL ADMINISTRATION DEPT. (OFFICE)	83,464,731.26		98,911,965.11	15,447,233.85	85,684,588.91
7	GOVERNMENT HOUSE AND PROTOCOL	202,948,437.44		229,911,120.65	26,962,683.21	204,871,981.81
8	Hospital Management Board	8,220,872,320.50		8,746,213,413.63	525,341,093.13	8,293,306,971.62
9	HOUSE OF ASSEMBLY COMMISSION	31,665,850.45		29,294,394.10	(2,371,456.35)	25,548,324.05
10	PUBLIC AND INTER-GOVERNMENT RELATION	21,647,482.78		6,823,699.61	(14,823,783.17)	-
11	LAND RECORD BUREAU	18,318,930.60		19,019,373.78	700,443.18	17,230,198.07
12	LIAISON OFFICE ABUJA	9,615,347.57		11,071,787.76	1,456,440.19	10,360,249.51
13	LIAISON OFFICE LAGOS	41,609,862.30		56,571,305.60	14,961,443.30	50,494,129.84
14	MICRO CREDIT AGENCY	417,100,785.13		452,336,117.90	35,235,332.77	410,289,973.49
15	MINISTRY OF AGRICULTURE	215,970,373.11		211,457,005.02	(4,513,368.09)	207,944,531.42
16	MINISTRY OF COMMERCE AND INDUSTRY	68,709,316.61		143,189,564.36	686,225.91	60,831,102.58
17	DIRECTORATE OF RURAL AND COMM. DEVELOPMENT	140,983,095.38		117,529,756.61	2,206,468.98	128,034,718.60
18	MINISTRY OF CULTURE AND TOURISM	99,828,629.26		117,529,756.61	17,701,127.35	102,350,074.38
19	MINISTRY OF ECONOMIC PLANNING AND BUDGET	1,179,188,409.90		1,169,738,258.23	(9,450,151.67)	1,165,305,091.33
20	MINISTRY OF EDUCATION	126,172,758.79		183,970,070.46	57,797,311.67	162,852,889.14
21	MINISTRY OF ENVIRONMENT	140,553,463.44		188,165,890.18	47,612,426.74	168,603,428.34
22	MINISTRY OF FINANCE-HQTRS	666,102,728.03		696,733,931.39	30,631,203.36	635,179,625.89
23	MINISTRY OF HEALTH	114,788,224.72		127,295,761.63	12,507,536.91	114,825,823.91
24	MINISTRY OF HOUSING & URBAN DEVELOPMENT	213,745,235.05		234,615,616.11	20,870,381.06	213,419,024.09
25	MINISTRY OF INFORMATION	275,537,656.09		326,472,694.04	50,935,037.95	261,355,521.14
26	MINISTRY OF JUSTICE	195,829,919.49		220,960,406.57	25,130,487.08	-
27	MINISTRY OF LANDS AND HOUSING	59,465,925.08		68,344,724.58	8,878,799.50	61,607,665.53
28	MINISTRY OF LG AND CHIEFTANCY AFFAIRS	550,651,932.74		549,486,330.16	(1,165,602.58)	543,195,449.31
29	MINISTRY OF NATURAL RESOURCES	21,958,049.93		8,006,636.27	(13,951,413.66)	-
30	ONDO STATE SIGNAGE AND ADVERT. AGENCY	38,796,623.12		42,921,047.27	4,124,424.15	38,550,930.36
31	MINISTRY OF SPECIAL DUTIES	181,542,877.90		192,811,389.41	11,268,511.51	174,782,396.69
32	MINISTRY OF TRANSPORT	133,608,104.04		171,277,050.56	37,668,946.52	134,612,941.12
33	MINISTRY OF WOMEN AFFAIRS & SOCIAL DEV	362,600,198.16		404,799,226.13	42,199,027.97	367,610,475.92
34	MINISTRY OF WORKS	43,764,623.80		57,032,486.68	13,267,862.88	45,707,120.20
35	MINISTRY OF YOUTH DEVELOPMENT AND SPORTS	414,349,642.36		459,371,330.75	45,021,688.39	416,543,199.53
36	MIN OF ADULT TECHNICAL & VOCATIONAL EDU	72,231,815.30		72,517,414.28	285,598.98	65,606,283.59
37	OFFICE AUDITOR GENERAL LOCAL GOVERNMENT	135,587,716.83		204,533,865.38	68,946,148.55	169,580,273.05
38	OFFICE OF ESTABLISHMENTS					

39	OFFICE OF THE STATE AUDITOR GENERAL	219,267,188.49	282,467,428.29	63,200,239.80	217,382,394.98
40	ONDO STATE BUREAU OF STATISTICS	49,468,900.70	59,508,705.17	10,039,804.47	50,106,307.23
41	ONDO STATE DEVELOPMENT & PROPERTY CORPORATN	123,428,257.35	135,219,956.20	11,791,697.85	123,354,282.37
42	ONDO STATE ELECTRICITY BOARD	149,792,483.53	167,219,277.46	17,426,783.93	150,202,820.05
43	HOUSE OF ASSEMBLY HONORABLES	189,739,708.56	-	(189,739,708.56)	173,677,266.29
44	ONDO STATE HOUSE OF ASSEMBLY	173,593,106.69	403,752,645.52	230,169,538.83	191,668,419.84
45	ONDO STATE INDEPENDENT ELECTORAL COMMISS	75,651,313.47	87,670,476.96	12,019,163.49	77,499,291.97
46	ONDO STATE PENSIONS TRANSITIONAL DEPARTMENT	44,235,858.45	35,021,288.28	(9,214,570.17)	40,008,703.99
47	ONDO STATE JUDICIARY	-	1,569,362,618.65	1,569,362,618.65	2,017,527,703.47
48	ONDO STATE LAW COMMISSION	6,514,673.13	6,495,843.78	(18,829.35)	8,954,560.92
49	ONDO STATE LIBRARY BOARD	38,784,375.24	37,928,935.47	(855,439.77)	39,385,753.90
50	ONDO STATE PENSION COMMISSION	48,038,180.28	37,633,271.51	(10,404,908.77)	40,555,347.27
51	ONDO STATE CONTIBUTORY HEALTH COMMISSION	50,280,941.27	16,147,061.25	(34,133,880.02)	-
52	ONDO STATE RADIOVISION CORPORATION	175,590,478.27	203,144,800.85	27,554,322.58	172,533,096.47
53	ONDO STATE SCHOLARSHIP BOARD	31,403,520.54	33,124,622.92	1,721,102.38	27,584,729.62
54	ONDO STATE SPORTS COUNCIL	246,300,411.84	265,485,193.84	19,184,782.00	247,179,280.72
55	ONDO STATE TEACHING SERVICE COMMISSION	112,834,695.32	15,185,849,777.44	15,073,015,082.12	115,921,557.30
56	ONDO STATE WASTE MANAGEMENT BOARD	183,448,803.22	217,423,147.92	33,974,344.70	188,715,788.82
57	ONDO STATE WATER AND SANITATION PROJECT	71,280,459.11	70,469,399.56	(791,059.55)	62,446,357.07
58	ONDO STATE WATER CORPORATION	412,911,095.12	422,057,493.42	9,146,398.30	437,331,963.87
59	ORANGE FM	49,450,212.47	55,657,950.22	6,207,737.75	49,396,637.96
60	POLITICAL AND ECONOMIC AFFAIRS DEPT	56,008,417.87	1,191,760,552.75	1,135,752,134.88	139,919,066.33
61	PRY HEALTHCARE MGT BOARD/AGENCY/COMMISSN	559,077,584.57	698,944,375.97	139,866,791.40	410,185,908.37
62	Salaries of Political office Holders	532,059,828.14	-	(532,059,828.14)	871,025,193.57
63	STATE INFORMATION TECHNOLOGY AGENCY	86,834,914.14	89,967,422.03	3,132,507.89	80,513,221.98
64	STATE UNIVERSAL BASIC EDUCATN BOARD HQTRS	297,213,869.97	333,401,773.08	36,187,903.11	331,309,213.55
65	OFFICE OF THE STATE ACCOUNTANT GENERAL	188,423,549.30	181,500,000.00	(6,923,549.30)	167,169,682.21
66	ONDO STATE JUDICIAL SERVICE COMMISSION	-	71,916,099.29	71,916,099.29	-
67	EROSION AND WATERSHED MAGT PROJECT	27,420,783.23	9,447,058.75	(17,973,724.48)	-
68	OSOPADEC	-	-	-	1,152,076,611.49
69	ONDO STATE FOOTBALL AGENCY	23,833,226.29	13,189,625.92	(10,643,600.37)	-
70	SERVICE MATTERS	24,433,564.50	9,082,109.74	(15,351,454.76)	-
71	ONDO STATE BOUNDARY COMMISSION	12,341,131.28	6,960,116.08	(5,381,015.20)	-
72	UNIMED TEACHING HOSPITAL	-	-	-	-
73	ONDO STATE CUSTOMARY COURT OF APPEAL	-	686,750,319.42	686,750,319.42	-
TOTAL CORE CIVIL		19,259,614,939.88	-	-	-
74	TESCOM/ PUBLIC SECONDARY SCHOOLS	15,513,527,278.00	-	(15,513,527,278.00)	15,003,128,427.71
75	LEAVE BONUS (2021)	443,586,152.40	-	-	-
Total-Salaries and Wages		35,216,728,370.28	-	-	-
76	ADHOC HMB STAFF	330,466,969.52	-	(330,466,969.52)	446,606,175.46
77	ADHOC MIN OF AGRIC STAFF	6,651,360.65	-	(6,651,360.65)	11,139,397.23
78	ADHOC SPORT COUNCIL	32,362,000.00	-	(32,362,000.00)	-
79	ONDO STATE JUDICIARY	2,126,953,648.55	1,569,362,618.65	(557,591,030.90)	2,017,527,703.47
80	CRF CHARGES	51,513,112.73	614,988,279.46	36,234,105,845.39	-
TOTAL: ADHOC SALARIES		2,496,433,979.72	38,730,539,825.11	-	-
GRAND Total-Salaries and Wages		37,713,162,350.00	38,730,539,825.11	1,017,377,475.11	40,118,273,106.39

15,513,527,278.00

Note 12

SOCIAL CONTRIBUTIONS BENEFITS & OTHERS		2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
ODSG Statewide		-	-	-	-
PENSION		7,819,645,189.10	8,500,000,000.00	680,354,810.90	9,774,374,779.52
		2,190,000,000.00	1,390,880,000.00	(799,120,000.00)	575,000,000.00
GRATUITY			500,000,000.00		
contributory pension employer			25,000,000.00		
PAYMENT OF BENEFIT TO PAST GOVERNOR			500,000,000.00		
NHIS CONTRIBUTION					
TOTAL SOCIAL CONTRIBUTIONS BENEFITS		10,009,645,189.10	10,915,880,000.00	(118,765,189.10)	10,349,374,779.52

ANALYSIS ON NOTE 12. A		PENSION	GRATUITY	TOTAL
JANUARY		836,033,751.50	100,000,000.00	936,033,751.50
FEBRUARY		849,769,180.00	90,000,000.00	939,769,180.00
MARCH		838,538,375.40	130,000,000.00	968,538,375.40
APRIL		841,262,555.20	180,000,000.00	1,021,262,555.20
MAY		856,711,210.40	200,000,000.00	1,056,711,210.40
JUNE		885,843,752.10	200,000,000.00	1,085,843,752.10
JULY		925,424,509.30	185,000,000.00	1,110,424,509.30
AUGUST		899,571,624.10	370,000,000.00	1,269,571,624.10
SEPTEMBER		886,490,231.10	735,000,000.00	1,621,490,231.10
TOTAL PAID		7,819,645,189.10	2,190,000,000.00	10,009,645,189.10
OCTOBER		890,823,494.70		890,823,494.70
NOVEMBER		906,859,377.50		906,859,377.50
DECEMBER		903,342,565.80		903,342,565.80
UNPAID PENSION AND GRATUITY		2,701,025,438.00	2,167,331,482.34	4,868,356,920.34
GRAND TOTAL Social Benefits		10,520,670,627.10	4,357,331,482.34	14,878,002,109.44

Note 13

OVERHEAD COST		2021 Cumulative Actuals	2021 Cumulative Budget	Variance	Actual 2020
1	AGENCY FOR THE WELFARE OF THE PHYSICALLY CHALLENGED PERSONS	12,970,000.00	35,940,000.00	22,970,000.00	8,619,000.00
2	AGRICULTURAL DEVELOPMENT PROGRAMME	11,155,000.00	9,131,250.00	(2,023,750.00)	3,825,000.00
3	AGRICULTURAL INPUT AND SUPPLY AGENCY	2,712,500.00	3,500,000.00	787,500.00	3,477,100.00
4	AGRO-CLIMATOLOGICAL AND ECOLOGICAL PROJECT	2,475,000.00	3,396,250.00	921,250.00	2,475,000.00
5	Akure Commodity Exchange Limited	-	-	-	-
6	BOARD OF ADULT, TECHNICAL AND VOCATIONAL EDUCATION	71,598,179.99	77,237,500.00	5,639,320.01	20,591,320.00
7	BOARD OF ALTERNATIVE MEDICINE	2,700,000.00	3,705,000.00	1,005,000.00	2,700,000.00
8	BOARD OF INTERNAL REVENUE (SIRS)	-	-	-	484,111,050.60
9	BUDGET OFFICE	15,000,000.00	22,000,000.00	7,000,000.00	16,500,000.00
10	BUREAU OF PUBLIC PROCUREMENT (BPP)	12,000,000.00	19,475,000.00	7,475,000.00	19,951,423.00
11	CABINET AND SPECIAL SERVICES DEPARTMENT	23,223,500.00	39,658,750.00	16,435,250.00	24,911,857.12
12	CHRISTIAN WELFARE BOARD	19,502,520.00	48,650,000.00	29,147,480.00	11,150,000.00
13	CITIZEN RIGHT MEDIATION	6,750,000.00	9,262,500.00	2,512,500.00	8,250,000.00
14	CIVIL SERVICE COMMISSION	32,546,600.00	42,000,000.00	9,453,400.00	30,936,400.00
15	COCOA REVOLUTION OFFICE	3,946,000.00	4,940,000.00	994,000.00	4,255,000.00
16	CONSUMER PROTECTION COMMITTEE	2,335,000.00	5,300,000.00	2,965,000.00	2,250,000.00
17	CO-OPERATIVE COLLEGE, AKURE	-	-	-	-
18	CONSOLIDATED REVENUE FUND CHARGES	-	-	-	-
19	CUSTOMARY COURT OF APPEAL	47,693,607.60	96,000,000.00	48,306,392.40	71,203,000.00
20	CONTRIBUTORY HEALTH COMMISSION	6,750,000.00	9,500,000.00	2,750,000.00	8,250,000.00
21	CUSTOMARY COURT OF APPEAL - JUDICIAL DIVISIONS	12,300,000.00	17,500,000.00	5,200,000.00	13,500,000.00
22	DEBT MANAGEMENT OFFICE	33,686,000.00	89,000,000.00	55,314,000.00	21,600,000.00
23	DEPARTMENTAL OF PUBLIC SERVICE REFORM AND DEV (DPSRD)	20,311,600.00	30,000,000.00	9,688,400.00	19,564,000.00
25	DEPUTY GOVERNOR'S OFFICE	279,192,753.00	334,375,000.00	55,182,247.00	210,703,301.00
26	DIRECT LABOUR AGENCY	400,000.00	6,000,000.00	5,600,000.00	4,575,000.00
27	DIRECTORATE OF RURAL AND COMMUNITY DEVELOPMENT	14,570,000.00	23,525,000.00	8,955,000.00	13,750,000.00
28	DIRECTORATE OF ENERGY AND POWER	-	-	-	-
29	EMERGENCY MEDICAL SERVICES AGENCY	8,744,803.00	17,718,750.00	8,973,947.00	6,557,250.00
30	E-PERSONEL ADMINISTRATION SALARY SYSTEM (E-PASS) OFFICE	1,300,000.00	4,000,000.00	2,700,000.00	1,200,000.00
31	ECONOMIC INTELLIGENCE OFFICE	7,711,000.00	11,220,000.00	3,509,000.00	-
32	ENVIRONMENTAL TASK FORCE	-	-	-	-
33	EXPENDITURE OFFICE	24,000,000.00	24,000,000.00	-	24,000,000.00
34	FADAMA PROJECT	4,500,000.00	8,550,000.00	4,050,000.00	4,500,000.00
35	FIRE SERVICES	3,200,000.00	4,940,000.00	1,740,000.00	3,600,000.00
36	FORESTRY STAFF TRAINING SCHOOL, OWO	500,000.00	950,000.00	450,000.00	450,000.00
37	FREE TRADE ZONE	-	-	-	-
38	GENERAL ADMINISTRATION	241,003,600.94	356,500,000.00	115,496,399.06	229,865,311.57

39	GOVERNMENT PRINTING PRESS	-	-	-	-	-	1,800,000.00
40	GOVERNMENT QUARTERS MANAGEMENT OFFICE	2,400,000.00	2,600,000.00	200,000.00	-	-	1,800,000.00
41	GOVERNOR'S OFFICE-GOVERNMENT HOUSE AND PROTOCOL	1,313,873,129.31	1,666,548,000.00	352,674,870.69	-	-	1,496,672,994.08
42	GOVERNOR'S OFFICE-GOVERNMENT HOUSE AND PROTOCOL-POL. FUNCTIONARIES	-	-	-	-	-	-
43	HOSPITAL MANAGEMENT BOARD	16,250,000.00	39,967,500.00	23,717,500.00	-	-	15,100,000.00
44	HOUSE OF ASSEMBLY COMMISSION	22,305,000.00	46,658,000.00	24,353,000.00	-	-	23,592,000.00
45	INDUSTRIAL AND LABOUR RELATIONS OFFICE	13,839,200.00	16,000,000.00	2,160,800.00	-	-	7,999,200.00
46	INTER-GOVERNMENTAL AFFAIRS AND MULTILATERAL RELATIONS	17,304,560.00	29,100,000.00	11,795,440.00	-	-	7,200,000.00
47	INTERNATIONAL RELATIONS AND DIASPORA AFFAIRS OFFICE	-	-	-	-	-	-
48	JUDICIARY DIVISION	20,666,600.00	26,000,000.00	5,333,400.00	-	-	24,000,000.00
49	LAND RECORDS BUREAU	-	-	-	-	-	-
50	LIAISON OFFICE, ABUJA	46,725,215.42	46,700,000.00	(25,215.42)	-	-	36,813,520.00
51	LIAISON OFFICE, LAGOS	9,395,500.00	26,400,000.00	17,004,500.00	-	-	8,110,000.00
52	LOCAL GOVERNMENT SERVICE COMMISSION	2,500,000.00	3,500,000.00	1,000,000.00	-	-	1,350,000.00
53	MANPOWER DEVELOPMENT/MEMIS PROJECT OFFICES	4,500,000.00	10,000,000.00	5,500,000.00	-	-	6,000,000.00
54	MEGA SCHOOLS	25,000,000.00	22,800,000.00	(2,200,000.00)	-	-	28,125,000.00
55	MICRO CREDIT AGENCY	11,930,000.00	15,437,500.00	3,507,500.00	-	-	11,250,000.00
56	MINISTRY OF AGRICULTURE	13,200,000.00	32,100,000.00	18,900,000.00	-	-	12,100,000.00
57	MINISTRY OF COMMERCE, INDUSTRIES AND COOPERATIVES	17,846,000.00	33,525,000.00	15,679,000.00	-	-	22,401,348.57
58	MINISTRY OF COMMUNITY DEVELOPMENT AND COOPERATIVES	-	-	-	-	-	-
59	MINISTRY OF CULTURE AND TOURISM	30,050,646.00	63,000,000.00	32,949,354.00	-	-	31,830,900.00
60	MINISTRY OF ECONOMIC PLANNING AND BUDGET	329,290,031.25	678,000,000.00	348,709,968.75	-	-	255,154,653.00
61	MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY	255,545,333.28	374,083,750.00	118,538,416.72	-	-	172,071,999.00
62	MINISTRY OF ENVIRONMENT	55,610,000.00	53,585,000.00	(2,025,000.00)	-	-	46,283,000.00
63	MINISTRY OF FINANCE	7,118,136,527.72	5,914,000,000.00	(1,204,136,527.72)	-	-	5,969,323,920.60
64	MINISTRY OF HEALTH	55,920,000.00	143,925,000.00	88,005,000.00	-	-	31,232,857.14
65	MINISTRY OF HOUSING AND URBAN DEVELOPMENT	293,411,090.73	548,000,000.00	256,588,909.27	-	-	598,210,000.00
66	MINISTRY OF INFORMATION AND ORIENTATION	43,907,527.33	60,074,100.00	16,166,572.67	-	-	38,147,990.71
67	MINISTRY OF JUSTICE	13,700,000.00	20,900,000.00	7,200,000.00	-	-	13,700,000.00
68	MINISTRY OF LANDS AND HOUSING	12,876,020.00	31,675,000.00	18,798,980.00	-	-	13,223,777.76
69	MINISTRY OF LOCAL GOVERNMENT AND CHIEFTAINCY AFFAIRS	97,454,866.50	100,705,000.00	3,250,133.50	-	-	54,025,487.71
70	MINISTRY OF NATURAL RESOURCES	26,510,000.00	25,000,000.00	(1,510,000.00)	-	-	11,424,000.00
71	MINISTRY OF PHYSICAL PLANNING AND URBAN DEVELOPMENT	-	-	-	-	-	-
72	MINISTRY OF PHYSICAL PLANNING AND URBAN DEVELOPMENT- AREA OFFICE	2,000,000.00	8,027,500.00	6,027,500.00	-	-	-
73	MINISTRY OF REGIONAL INTEGRATION AND SPECIAL DUTIES	11,527,000.74	22,350,000.00	10,822,999.26	-	-	9,932,000.00
74	MINISTRY OF WOMEN AFFAIRS AND SOCIAL DEVELOPMENT	218,739,576.36	313,817,500.00	95,077,923.64	-	-	54,172,000.00
75	MINISTRY OF WORKS AND INFRASTRUCTURE	8,000,000.00	12,350,000.00	4,350,000.00	-	-	9,000,000.00
76	MINISTRY OF WORKS AND TRANSPORT	-	-	-	-	-	-
77	MINISTRY OF WATER RESOURCES, PUBLIC SANITATION	10,800,000.00	16,820,000.00	6,020,000.00	-	-	11,682,000.00
78	MONITORING AND EVALUATION (MEMIS Project) Office	13,750,000.00	16,000,000.00	2,250,000.00	-	-	15,000,000.00
79	MINISTRY OF YOUTH AND SPORTS DEVELOPMENT	39,368,844.51	69,200,000.00	29,831,155.49	-	-	19,949,000.00
80	MUSLIM WELFARE BOARD	18,868,000.00	42,576,250.00	23,708,250.00	-	-	25,119,800.00
81	NEURO-PSYCHIATRIC SPECIALIST HOSPITAL	4,664,000.00	7,175,350.00	2,511,350.00	-	-	5,247,000.00

82	NEW MAP PROJECT OFFICE	5,600,000.00	8,645,000.00	3,981,000.00	6,300,000.00
83	NIGERIAN LEGION	-	-	-	-
84	OFFICE OF AUDITOR GENERAL FOR LOCAL GOVERNMENT	20,476,000.00	30,000,000.00	9,524,000.00	12,422,000.00
85	OFFICE OF ESTABLISHMENTS	109,947,528.57	147,250,000.00	37,302,471.43	59,046,250.00
86	OFFICE OF HONOURABLE CHIEF JUDGE	30,499,400.00	45,000,000.00	14,500,600.00	31,999,200.00
87	OFFICE OF PUBLIC UTILITIES	21,176,222.22	27,525,000.00	6,348,777.78	10,494,000.00
88	OFFICE OF SENIOR SPECIAL ASSISTANTS on facility mgt TO THE GOVERNOR	-	-	-	-
89	OFFICE OF SENIOR SPECIAL ASSISTANTS TO THE GOVERNOR	13,900,000.00	100,000,000.00	86,100,000.00	-
90	OFFICE OF THE ACCOUNTANT GENERAL	295,214,187.78	290,000,000.00	(5,214,187.78)	257,630,645.00
91	OFFICE OF THE DEPUTY SPEAKER	34,777,500.00	80,210,750.00	45,433,250.00	41,733,000.00
92	OFFICE OF THE HEAD OF SERVICE	43,450,000.00	48,000,000.00	4,550,000.00	38,400,000.00
93	OFFICE OF THE PRESIDENT OF THE CUSTOMARY COURT OF APPEAL	22,600,000.00	36,000,000.00	13,400,000.00	22,800,000.00
94	OFFICE OF THE SECRETARY TO STATE GOVERNMENT (SSG)	13,500,000.00	24,000,000.00	10,500,000.00	9,000,000.00
95	OFFICE OF THE SENIOR SPECIAL ASSISTANT ON UNION MATTERS	-	-	-	-
96	OFFICE OF THE SPEAKER	42,000,000.00	100,600,000.00	58,600,000.00	50,400,000.00
97	OFFICE OF THE SPECIAL ADVISER ON POLITICAL AND MOBILISATION MATTERS	-	-	-	-
98	OFFICE OF THE SPECIAL ADVISER TO THE GOVERNOR	6,000,000.00	83,000,000.00	77,000,000.00	-
99	OFFICE OF THE SSA ON ENERGY AND POWER	-	-	-	-
100	OFFICE OF THE STATE AUDITOR GENERAL	72,438,600.00	85,000,000.00	12,561,400.00	61,170,000.00
101	OFFICE OF TRANSPORT	42,085,528.60	117,800,000.00	75,714,471.40	65,466,946.71
102	OFFICE OF TRANSPORT-VEHICLE INSPECTION (AREA) OFFICE AND INLAND WATERWAYS	2,000,000.00	8,000,000.00	6,000,000.00	2,250,000.00
103	ONDO STATE AGENCY FOR THE CONTROL OF AIDS (ODSACA)	4,184,857.14	6,000,000.00	1,815,142.86	1,800,000.00
104	ONDO STATE AGENCY FOR ROAD MAINTENANCE AND CONSTRUCTION (OSARMCO)	-	-	-	-
105	ONDO STATE AGRIC BUSINESS EMPOWERMENT CENTRE(OSAEC)	2,400,000.00	3,705,000.00	1,305,000.00	-
106	ONDO STATE BOUNDARY COMMISSION	9,956,813.00	15,770,000.00	5,813,187.00	2,250,000.00
107	ONDO STATE BUREAU OF STATISTICS	9,668,142.86	42,800,000.00	33,131,857.14	10,464,000.00
108	ONDO STATE CIVIC DATA CENTRE- AREA OFFICE	-	-	-	-
109	ONDO STATE COMMUNITY AND SOCIAL DEVELOPMENT AGENCY	9,100,000.00	13,200,000.00	4,100,000.00	1,800,000.00
110	ONDO STATE DEVELOPMENT AND PROPERTY CORPORATION	3,000,000.00	4,875,000.00	1,875,000.00	3,375,000.00
111	ONDO STATE EDUCATION ENDOWMENT FUND OFFICE	5,263,670.00	6,970,000.00	1,706,330.00	1,800,000.00
112	ONDO STATE ELECTRICITY BOARD	250,718,093.65	390,000,000.00	139,281,906.35	268,640,500.00
113	ONDO STATE INDEPENDENT ELECTORAL COMMISSION (ODIEC)	14,505,000.00	25,725,000.00	11,220,000.00	13,500,000.00
114	ONDO STATE INDEPENDENT ELECTORAL COMMISSION (ODIEC) AREA OFFICES	2,880,000.00	4,446,000.00	1,566,000.00	3,240,000.00
115	ONDO STATE FOOTBALL DEVELOPMENT AGENCY	-	139,700,000.00	139,700,000.00	46,021,688.24
116	ONDO STATE JUDICIAL SERVICE COMMISSION	33,000,000.00	49,000,000.00	16,000,000.00	27,600,000.00
117	ONDO STATE INVESTMENT PROMOTION AGENCY (ONDIPA)	-	-	-	-
118	ONDO STATE JUDICIARY	91,909,607.60	253,665,800.00	161,756,192.40	171,344,113.59
119	ONDO STATE LAW COMMISSION	3,600,000.00	5,557,500.00	1,957,500.00	5,769,676.57
120	ONDO STATE LIBRARY BOARD	4,600,000.00	8,000,000.00	3,400,000.00	4,600,000.00

121	ONDO STATE LIVELIHOOD IMPROVEMENT FAMILY ENTERPRISE-NIGER DELTA	-	2,375,000.00	2,375,000.00	-
122	ONDO STATE OIL PRODUCING AREA DEVELOPMENT COMMISSION	-	-	-	-
123	ONDO STATE PENSIONS TRANSITIONAL DEPARTMENT	21,479,000.00	25,000,000.00	3,521,000.00	14,700,000.00
124	ONDO STATE RADIOVISION CORPORATION	-	-	-	-
125	ONDO STATE RURAL ACCESS AND MOBILITY PROJECT (COMMUNITY BASED URBAN DEVELOPMENT PROJECT) RAAMP	2,400,000.00	3,705,000.00	1,305,000.00	2,700,000.00
126	ONDO STATE RURAL WATER SUPPLY AND SANITATION AGENCY (RUWASSA)	15,900,000.00	26,725,000.00	10,825,000.00	13,500,000.00
127	ONDO STATE SCHOLARSHIP BOARD	6,885,000.00	10,286,750.00	3,401,750.00	4,545,000.00
128	ONDO STATE SECURITY NETWORK AGENCY (AMOTEKUN)	-	-	-	-
129	ONDO STATE SIGNAGE AGENCY	9,205,000.00	16,175,000.00	6,970,000.00	9,150,000.00
130	ONDO STATE SPORTS COUNCIL	103,840,000.00	146,085,000.00	42,245,000.00	110,884,000.00
131	ONDO STATE UN-REDD+ PROJECT	4,500,000.00	6,175,000.00	1,675,000.00	4,500,000.00
132	ONDO STATE WASTE MANAGEMENT	22,499,000.00	41,732,500.00	19,233,500.00	25,696,400.00
133	ONDO STATE WATER CORPORATION	13,500,000.00	18,525,000.00	5,025,000.00	13,500,000.00
134	ORANGE FM	4,800,000.00	5,700,000.00	900,000.00	5,400,000.00
135	OWEWINA PRESS	-	-	-	-
136	POLITICAL AND ECONOMIC AFFAIRS DEPARTMENT	81,373,193.79	763,262,500.00	681,889,306.21	58,814,348.16
137	POOLS BETTINGS AND LOTTERIES BOARD	7,450,000.00	9,262,500.00	1,812,500.00	6,750,000.00
138	POST PRIMARY EDUCATION	-	-	-	-
139	PRIMARY HEALTH CARE MANAGEMENT BOARD	4,200,000.00	6,080,000.00	1,880,000.00	4,725,000.00
140	PROVISION FOR OTHER GRANTS AND LOAN	-	-	-	-
141	PUBLIC ACCOUNT SECRETARIAT	3,000,000.00	3,900,000.00	900,000.00	3,600,000.00
142	PUBLIC PRIVATE PARTNERSHIP	-	-	-	-
143	PUBLIC SERVICE TRAINING INSTITUTE	24,323,320.00	32,400,000.00	8,076,680.00	21,445,320.00
144	SA ON MULTILATERAL	-	-	-	-
145	SCHOOL OF HEALTH TECHNOLOGY	2,025,000.00	2,850,000.00	825,000.00	-
146	SERVICE MATTERS DEPARTMENT	52,035,742.26	95,400,000.00	43,364,257.74	37,597,100.00
147	STATE FINANCE	12,000,000.00	12,000,000.00	-	12,000,000.00
148	STATE HOUSE OF ASSEMBLY	905,469,934.48	3,155,500,000.00	2,250,030,065.52	1,000,629,754.00
149	RUFUS GIWA POLY	-	-	-	-
150	STATE INFORMATION TECHNOLOGY AGENCY (SITA)	7,156,000.00	12,000,000.00	4,844,000.00	6,455,500.00
151	STATE INFORMATION TECHNOLOGY AGENCY (SITA) AREA OFFICES	4,050,000.00	5,130,000.00	1,080,000.00	4,050,000.00
152	STATE PENSION COMMISSION	67,239,256.07	105,400,000.00	38,160,743.93	26,143,585.72
153	STATE UNIVERSAL BASIC EDUCATION BOARD (SUBEB HQ)	59,264,578.00	103,380,000.00	44,115,422.00	27,508,994.00
154	STATE UNIVERSAL BASIC EDUCATION BOARD (SUBEB) ZONAL OFFICE	18,143,397.00	23,750,000.00	5,606,603.00	18,143,397.00
155	TEACHING SERVICE COMMISSION	21,213,000.00	48,287,500.00	27,074,500.00	25,500,000.00
156	TREASURY CASH OFFICE	36,783,000.00	37,050,000.00	267,000.00	36,000,000.00
157	YOUTH EMPLOYMENT AND SOCIAL SUPPORT OPERATIONS (YESSO)	8,211,000.00	9,262,500.00	1,051,500.00	-
158	ZONAL EDUCATION OFFICES	1,928,565.00	5,400,000.00	3,471,435.00	2,571,456.00
159	ZONAL TEACHING SERVICE COMMISSION, AKURE	2,250,000.00	2,850,000.00	600,000.00	2,250,000.00
160	ZONAL TEACHING SERVICE COMMISSION, IKARE	2,250,000.00	2,850,000.00	600,000.00	2,250,000.00
161	ZONAL TEACHING SERVICE COMMISSION, IRELE	2,250,000.00	2,850,000.00	600,000.00	2,250,000.00

162	ZONAL TEACHING SERVICE COMMISSION, ODIGBO	2,000,000.00	2,850,000.00	850,000.00	2,250,000.00
163	ZONAL TEACHING SERVICE COMMISSION, OKA	2,250,000.00	2,850,000.00	600,000.00	2,250,000.00
164	ZONAL TEACHING SERVICE COMMISSION, OKITIPUPA	2,250,000.00	2,850,000.00	600,000.00	2,250,000.00
165	ZONAL TEACHING SERVICE COMMISSION, ONDO	2,250,000.00	2,850,000.00	600,000.00	2,250,000.00
166	ZONAL TEACHING SERVICE COMMISSION, OWENA	2,250,000.00	2,850,000.00	600,000.00	2,250,000.00
167	ZONAL TEACHING SERVICE COMMISSION, OWO	2,250,000.00	2,850,000.00	600,000.00	2,250,000.00
170	INTERNAL REVENUE DEPT	12,000,000.00	12,000,000.00	-	-
172	ONDO STATE BUILDING CONTROL AGENCY	-	54,000,000.00	54,000,000.00	-
174	ONDO-CARES PROGRAMME COORDINATING OFFICE	10,680,000.00	17,100,000.00	6,420,000.00	-
175	Ondo state enterp. Agency (ONDEA)	24,400,000.00	24,000,000.00	(400,000.00)	-
176	Malaria Elimination and nutrition improvement project	3,600,000.00	6,000,000.00	2,400,000.00	-
177	COMMITTEE ON PAYROLL VERIFICATION	-	4,000,000.00	4,000,000.00	-
178	SURVEYOR GENERAL	-	4,000,000.00	4,000,000.00	-
179	ELECTRICITY REGULATION BUREAU	-	4,000,000.00	4,000,000.00	-
180	CENTRAL MEDICAL STORES	-	4,000,000.00	4,000,000.00	-
	SUB TOTAL	13,932,647,471.70	18,984,569,750.00	5,051,922,278.30	26,263,323,215.98
181	OTHERS (Cost of collection)	62,171,314.93	-	-	41,236,710.27
	GRAND TOTAL	13,994,818,786.63	18,984,569,750.00	5,051,922,278.30	30,386,994,304.25

NOTED TO BE
ADJUSTED AND
DISCLOSED IN FS
30,386,994,304.25

Note 14

S/N	Grants & Contributions (SUBVENTION)	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
1	Adekunle Ajasin University, Akungba Akoko	2,058,997,000.00	2,102,000,000.00	43,003,000.00	1,338,750,000.00
2	Nigeria Security and Civil Defence Corps	1,626,800.00	2,000,000.00	373,200.00	1,045,800.00
3	Nigerian Legion	2,940,000.00	3,000,000.00	60,000.00	1,680,000.00
4	Ondo State Afforestation Project	700,000.00	6,000,000.00	-	-
5	Ondo State Agency for Road Maintenance and Construction (OSAMCO)	-	-	-	21,990,400.00
6	Ondo State Football Academy	-	44,500,000.00	44,500,000.00	-
7	Ondo State Football Development Agency	380,500,000.00	665,000,000.00	284,500,000.00	373,000,000.00
8	Ondo State Investment Promotion Agency (ONDIPA)	139,000,000.00	178,000,000.00	39,000,000.00	50,000,000.00
9	Ondo State Radiovision Corporation	-	53,400,000.00	53,400,000.00	-
10	Ondo State University of Medical Sciences	360,000,000.00	765,000,000.00	405,000,000.00	405,000,000.00
11	Ondo State University of Medical Sciences Teaching Hospital, Ondo	2,455,287,225.08	1,750,000,000.00	(705,287,225.08)	946,000,000.00
12	Ondo State University of Science and Technology, Okitipupa	336,000,000.00	765,000,000.00	429,000,000.00	378,000,000.00
13	Owena Press	123,502,946.41	122,000,000.00	(1,502,946.41)	73,125,119.28
14	Rufus Giwa polytechnic, Owo	2,493,912,500.00	2,600,000,000.00	106,087,500.00	1,795,617,000.00
15	Senior Staff Club	1,400,000.00	2,500,000.00	1,100,000.00	1,225,000.00
16	Public works department	32,663,400.00	50,000,000.00	17,336,600.00	21,990,400.00
17	(Amotekun)	661,720,000.00	700,000,000.00	38,280,000.00	-
18	Ministry of Finance	-	30,000,000.00	30,000,000.00	-
	TOTAL	9,048,249,871.49	9,838,400,000.00	784,850,128.51	5,407,423,719.28

NOTE 15

Subsidies	2019 Cumulative Actuals	2019 Cumulative Final Budget	Variance	Actual 2018
ACCELERATED POVERTY ALLEVIATION AGENCY(APAA)			-	-
MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY			-	-
ONDO STATE OIL PRODUCING AREA DEVELOPMENT COMMISSION			-	-
TOTAL			-	-

Note 16

Depreciation Charges	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
State wide	11,973,092,189.51	-	-	6,925,052,930.57
			-	
			-	
			-	
TOTAL	11,973,092,189.51	-	(11,973,092,189.51)	6,925,052,930.57

WORKING NOTE ON Note 16

Depreciation Charges	2021 Cumulative Actuals	2020	DEP RATE(%)	ADDITIONAL	TOTAL ACTUAL 2021	2021 DEP.CHARGES	CARRYING AMOUNT
ROADS & BRIDGES	149,969,338,522.68		5%	11,458,278,538.15	161,427,617,060.83	8,071,380,853.04	153,356,236,207.78
SECURITY INSTALLATIONS/ EQUIPMENT	11,481,481.43		10%	7,112,000.00	18,593,481.43	1,859,348.14	16,734,133.28
ELECTRICITY TRANSMISSION NETWORK	299,747,411.95		5%	238,055,993.46	537,803,405.41	26,890,170.27	510,913,235.14
WATER DISTRIBUTION NETWORK	1,038,458,389.02		5%	(0.00)	1,038,458,389.02	51,922,919.45	986,535,469.57
SEWAGE/ DRAINAGE NETWORK	191,038,520.35		5%	90,775,000.00	281,813,520.35	14,090,676.02	267,722,844.33
DAMS	28,796,755.68		5%	(0.00)	28,796,755.68	1,439,837.78	27,356,917.90
SPECIALISED RESEARCH EQUIPMENT (E.G. SATELLITE)	5,487,847.96		10%	900,000.00	6,387,847.96	638,784.80	5,749,063.17

HERITAGE ASSETS	14,633,340.00	0%	-	14,633,340.00	-	14,633,340.00
BORHOLES & OTHER WATER FACILITIES	308,386,586.83	5%	114,681,431.98	423,068,018.81	21,153,400.94	401,914,617.87
WASTE DISPOSAL EQUIPMENTS	6,238,539.00	10%	-	6,238,539.00	623,853.90	5,614,685.10
EARTH MOVING EQUIPMENT - BULL DOZERS ETC.	138,404,959.65	10%	10,176,905.30	148,581,864.95	14,858,186.50	133,723,678.46
INDUSTRIAL EQUIPMENT	20,913,464,656.36	10%	700,000.00	20,914,164,656.36	2,091,416,465.64	18,822,748,190.72
NAVIGATIONAL EQUIPMENT	72,163,949.01	10%	0.00	72,163,949.01	7,216,394.90	64,947,554.11
POWER PLANTS	503,865,050.11	10%	20,760,861.11	524,625,911.22	52,462,591.12	472,163,320.10
POWER GENERATING SETS	128,194,978.26	10%	1,498,850.00	129,693,828.26	12,969,382.83	116,724,445.43
MOTOR VEHICLES	491,121,499.79	20%	1,560,249,614.47	2,051,371,114.26	410,274,222.85	1,641,096,891.41
MOTOR CYCLES	128,658,091.84	20%	250,000.00	128,908,091.84	25,781,618.37	103,126,473.47
COMPUTERS	72,741,235.60	25.00%	78,719,777.24	151,461,012.84	37,865,253.21	113,595,759.63
PRINTERS	8,208,364.45	25.00%	0.00	8,208,364.45	2,052,091.11	6,156,273.34
SCANNERS	21,228,994.09	25.00%	0.00	21,228,994.09	5,307,248.52	15,921,745.57
PHOTOCOPIERS	13,863,291.82	25.00%	1,665,800.00	15,529,091.82	3,882,272.96	11,646,818.87
SHREDDING MACHINES	222,737.82	25.00%	0.00	222,737.82	55,684.46	167,053.37
PROJECTORS	513,067.97	25.00%	0.00	513,067.97	128,266.99	384,800.98
BINDING EQUIPMENT	1,896,775.94	25.00%	0.00	1,896,775.94	474,193.99	1,422,581.96
CHAIRS	233,603,971.00	20%	7,418,241.50	241,022,212.50	48,204,442.50	192,817,770.00
TABLES	49,023,112.09	20%	114,000.00	49,137,112.09	9,827,422.42	39,309,689.67
SAVES/ FILE CABINETS/ CLIPBOARDS	31,975,320.74	20%	-	31,975,320.74	6,395,064.15	25,580,256.59
TELEVISION SETS	42,057,267.50	20%	(0.00)	42,057,267.50	8,411,453.50	33,645,814.00
RADIO SETS	14,779,804.75	20%	(0.00)	14,779,804.75	2,955,960.95	11,823,843.80
AIR CONDITIONER	35,571,451.25	20%	862,000.00	36,433,451.25	7,286,690.25	29,146,761.00
STOOLS	16,963,503.13	20%	0.00	16,963,503.13	3,392,700.63	13,570,802.50
SHELVES	41,084,991.44	20%	1,350,000.00	42,414,991.44	8,482,998.29	33,931,993.15
CEILING FANS	13,315,168.97	20%	0.00	13,315,168.97	2,663,033.79	10,652,135.18
REFRIGERATORS	17,245,677.81	20%	(0.00)	17,245,677.81	3,449,135.56	13,796,542.25
WINDOW BLIND	3,788,135.50	20%	-	3,788,135.50	757,627.10	3,030,508.40
SERVICE CONCESSION ASSETS (PPP)	6,009,781.02	20%	(0.00)	6,009,781.02	6,009,781.02	6,009,781.02
POLICE/PARA-MILITARY EQUIPMENTS	31,626,000.00	10%	15,487,075.00	47,113,075.00	4,711,307.50	42,401,767.50
BIOLOGICAL ASSETS	2,482,401,085.55	4%	80,622,960.00	2,573,024,045.55	102,920,961.82	2,470,103,083.73
LABORATORY/MEDICAL EQUIPMENTS	498,062,480.07	15%	177,023,008.63	675,085,488.70	101,262,823.31	573,822,665.40
ASSETS-IN GOVERNMENT PARASTATA/OTHER AGENCIES	6,398,818,907.75	10%	0.00	6,398,818,907.75	639,881,890.78	5,758,937,016.98
ASSETS-UNDER-CONSTRUCTION	114,070,476,329.43	0%	20,321,827,326.20	134,392,303,655.63	-	134,392,303,655.63
LAND AND BUILDING OFFICE	1,640,032,742.46	2%	3,865,428,096.03	5,505,460,838.49	110,109,216.77	5,395,351,621.72
LAND AND BUILDING GENERAL	-	2%	-	-	-	-
LAND AND BUILDING RESIDENTIAL	864,836,633.85	2%	47,346,485.32	912,243,119.17	18,244,862.38	893,998,256.79
SILOS	1,255,303,220.20	2%	-	1,255,303,220.20	25,106,064.40	1,230,197,155.79
OTHER STORAGE FACILITIES	-	2%	-	-	-	-
MONUMENTS	822,099,916.21	0.00%	-	822,099,916.21	-	822,099,916.21
PLANT AND MACHINERIES -GENERAL	34,680,000.00	10%	-	34,680,000.00	3,468,000.00	31,212,000.00
HARBOURS/SEA BOATS/JETTIES	200,903,172.78	5%	5,124,654.52	206,027,827.30	10,301,391.37	195,726,435.94
OFFICE EQUIPMENT - GENERAL	2,061,697.10	25%	-	2,061,697.10	515,424.28	1,546,272.83
FAX MACHINE	340,193,725.01	0.00%	-	340,193,725.01	-	340,193,725.01
TYPEWRITERS	-	25.00%	-	-	-	-
VIDEO CAMERA	-	-	-	-	-	-
Total-PPE	303,625,109,143.18		38,106,428,618.94	341,631,537,762.12	11,973,092,189.51	329,658,445,572.61

463,864,129.91

Note 18

AMORTIZATION CHARGES

	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
STATE WIDE DEDUCTIONS AT SOURCE	17,109,662,229.25	-	(17,109,662,229.25)	15,770,739,995.34
COMMERCIAL LOAN		17,929,054,140.32	17,929,054,140.32	
DOMESTIC LOAN		2,464,300,000.00	2,464,300,000.00	
EXTERNAL LOAN		3,750,000,000.00	3,750,000,000.00	
TOTAL	17,109,662,229.25	24,143,354,140.32	7,033,691,911.07	15,770,739,995.34

ANALYSIS OF AMORTIZATION CHARGES

	2021	2020
	N:k	N:k
JANUARY	1,189,838,950.33	1,518,374,683.95
FEBRUARY	1,190,616,805.11	1,518,374,683.95
MARCH	1,250,630,099.22	1,553,685,996.59
APRIL	1,252,773,244.49	1,553,685,996.59
MAY	1,260,191,835.98	1,226,184,566.70
JUNE	1,249,477,164.88	1,226,184,566.70
JULY	1,614,911,353.00	1,226,184,566.70
AUGUST	1,620,742,783.96	1,191,816,331.20
SEPTEMBER	1,619,262,888.58	1,189,062,150.74
OCTOBER	1,642,975,727.25	1,189,062,150.74
NOVEMBER	1,600,512,686.93	1,189,062,150.74
DECEMBER	1,617,728,689.52	1,189,062,150.74
TOTAL	17,109,662,229.25	15,770,739,995.34

NOTE 16a

2019 2020

Depreciation Charges		RATE (%)	2020		TOTAL	2020 Dep. charge
			ADDITION 2020			
ROADS & BRIDGES	138,009,315,559.89	2%	15,020,621,708.15		153,029,937,268.04	3,060,598,745.36
SECURITY INSTALLATIONS/ EQUIPMENT	12,603,225.21	15%	904,400.00		13,507,625.21	2,026,143.78
ELECTRICITY TRANSMISSION NETWORK	296,606,959.41	15%	56,037,054.65		352,644,014.06	52,896,602.11
WATER DISTRIBUTION NETWORK	1,059,326,006.67	2%	325,410.70		1,059,651,417.37	21,193,028.35
SEWAGE/ DRAINAGE NETWORK	163,370,265.67	2%	31,567,000.00		194,937,265.67	3,898,745.31
DAMS	29,384,444.57	2%	-		29,384,444.57	587,688.89
SPECIALISED RESEARCH EQUIPMENT (E.G. SATELLITE)	530,604.00	15%	5,925,687.72		6,456,291.72	968,443.76
HERITAGE ASSETS	13,076,340.00	0%	1,557,000.00		14,633,340.00	-
BOREHOLES & OTHER WATER FACILITIES	158,905,509.42	2%	155,774,681.22		314,680,190.64	6,293,603.81
WASTE DISPOSAL EQUIPMENTS	6,931,710.00	10%	-		6,931,710.00	693,171.00
EARTH MOVING EQUIPMENT - BULL DOZERS ETC.	114,514,889.02	10%	39,268,399.48		153,783,288.50	15,378,328.85
INDUSTRIAL EQUIPMENT	13,803,944,157.24	10%	9,433,238,794.27		23,237,182,951.51	2,323,718,295.15
NAVIGATIONAL EQUIPMENT	13,669,138.43	10%	66,513,027.14		80,182,165.57	8,018,216.56
POWER PLANTS	373,967,489.37	10%	185,882,566.31		559,850,055.68	55,985,005.57
POWER GENERATING SETS	131,448,465.77	10%	10,990,398.96		142,438,864.73	14,243,886.47
MOTOR VEHICLES	485,615,379.37	25%	169,213,287.02		654,828,666.39	163,707,166.60
MOTOR CYCLES	19,921,852.95	25%	151,622,269.50		171,544,122.45	42,886,030.61
COMPUTERS	60,459,158.74	33.33%	48,647,239.34		109,106,398.08	36,365,162.48
PRINTERS	8,662,384.02	33.33%	3,649,547.05		12,311,931.07	4,103,566.63
SCANNERS	21,609,658.03	33.33%	10,232,241.00		31,841,899.03	10,612,904.95
PHOTOCOPIERS	16,820,939.96	33.33%	3,972,958.08		20,793,898.04	6,930,606.22
SHREDDING MACHINES	269,590.01	33.33%	64,500.01		334,090.02	111,352.20
PROJECTORS	706,563.47	33.33%	63,000.00		769,563.47	256,495.50
BINDING EQUIPMENT	2,845,021.66	33.33%	-		2,845,021.66	948,245.72
CHAIRS	46,927,899.63	15%	227,900,301.55		274,828,201.18	41,724,230.18
TABLES	45,953,957.54	15%	11,720,291.97		57,674,249.51	8,651,137.43
SAFES/ FILE CABINETS/ CUPBOARDS	26,507,261.90	15%	11,110,762.50		37,618,024.40	5,642,703.66
TELEVISION SETS	41,142,538.24	15%	8,336,600.00		49,479,138.24	7,421,870.74
RADIO SETS	15,310,905.59	15%	2,077,100.00		17,388,005.59	2,608,200.84
AIR CONDITIONER	37,402,766.18	15%	4,446,000.00		41,848,766.18	6,277,314.93
STOOLS	4,045,575.00	15%	15,911,487.50		19,957,062.50	2,993,559.38
SHELVES	35,742,465.67	15%	12,569,288.96		48,311,754.63	7,246,763.20
CEILING FANS	15,450,290.63	15%	214,614.04		15,664,904.67	2,349,735.70
REFRIDGERATORS	15,508,592.72	15%	4,780,440.00		20,289,032.72	3,043,354.91
WINDOW BLIND	-	15%	4,456,630.00		4,456,630.00	668,494.50
SERVICE CONCESSION ASSETS (PPP)	6,832,460.62	15%	237,870.00		7,070,330.62	1,060,549.59
POLICE/PARA-MILITARY EQUIPMENTS	0	10%	35,140,000.00		35,140,000.00	3,514,000.00
BIOLOGICAL ASSETS	1,368,648,188.44	2%	1,174,618,225.39		2,543,266,413.83	50,865,328.28
LABORATORY/MEDICAL EQUIPMENTS	484,745,016.48	15%	101,210,842.43		585,955,858.91	-
ASSETS-IN GOVERNMENT PARASTATA/OTHER AGENCIES	7,109,798,786.38	10%	-		7,109,798,786.38	87,893,378.84
ASSETS-UNDER CONSTRUCTION	73,709,869,954.51	0%	10,501,312,734.38		114,070,467,337.51	710,979,878.64
LAND AND BUILDING OFFICE	54,275,598.72	2%	1,619,227,199.71		1,673,502,798.43	-
LAND AND BUILDING GENERAL	-	2%	-		-	33,470,055.97
LAND AND BUILDING RESIDENTIAL	313,453,643.86	2%	569,093,941.70		882,547,585.56	-
SILOS	1,280,921,653.26	2%	-		1,280,921,653.26	17,650,951.71
OTHER STORAGE FACILITIES	-	2%	-		-	25,618,433.07
MONUMENTS	816,441,321.21	0.00%	5,658,595.00		822,099,916.21	-
PLANT AND MACHINERIES - GENERAL	40,800,000.00	15%	-		40,800,000.00	-
HARBOURS/SEA BOATS/JETTIES	5,184,630.00	25%	262,686,267.04		267,870,897.04	6,120,000.00
OFFICE EQUIPMENT - GENERAL	2,425,526.00	15%	-		2,425,526.00	66,967,724.26

Note 19

BAD/DEBT/ JUDGEMENT DEBT	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020	
HERITAGE BANK/ CIVIL SERVANTS	-	-	-	603,090,223.78	GANISHEE
GTB LOAN/ CIVIL SERVANTS	-	-	-	872,825,390.34	GANISHEE
TOTAL- BAD DEBT/JUDGEMENT DEBT	-	-	-	1,475,915,614.12	

Note 20

Public Debt Charges/CRF	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020	
CRF CHARGES	4,458,799,093.14	13,632,855,034.70	9,174,055,941.56	1,410,022,207.21	
			-		
TOTAL PUBLIC DEBT	4,458,799,093.14	13,632,855,034.70	9,174,055,941.56	1,410,022,207.21	
	N/K				
INTEREST PAID ON ISPO	1,757,773,655.14				
CRF CHARGES (PENSION ARREARS OCT-DEC)	2,701,025,438.00				
TOTAL	4,458,799,093.14				84.00

Note 26

Cash and Cash Equivalents		2021 Final		Variance	Actual 2020
Cash Balances with Govt Pay Offices	2021 Cumulative Actuals	Budget			
Bank/Cash Balances: CRF					
BOND PROCEED - ACCESS BANK	6,360,306,322.11				11,263,386,711.90
sub total-Cash Balance Govt Pay Offices	6,360,306,322.11				11,263,386,711.90
Cash Balances: other MDA/ PSE					
Fixed/Call Deposits	4,869,026,708.64				326,023,610.73
Other Current balances	4,491,896,801.10				(407,288,964.74)
MDAs and Other balances: (current accounts)	8,360,112,582.10				1,357,412,512.19
sub total	17,721,036,091.84				1,276,147,158.18
Non- State Govt Business Entities: sub total	1,940,846,357.52				4,278,088,921.19
TOTAL-Cash Balances -DETAILS ATTACHED	26,022,188,771.47				16,817,622,791.27

Note 27

Receivables		2021 Cumulative		Variance	Actual 2020
Receivables: Receivables from non-exchange transactions:	2021 Cumulative Actuals	Final Budget			
ARREARS OF REVENUE-BIR OUTSTANDING AS AT 31ST DEC, 2021.	6,584,857,381.67				1,667,544,076.69
ARREARS OF REVENUE-BIR	-				4,570,164,001.70
Sub total ARREARS OF REVENUE-BIR 2021	6,584,857,381.67				6,237,708,078.39
Receivables from exchange transactions					
HOUSING LOAN OUTSTANDING as@31ST Dec, 2021	275,746,155.11				377,947,820.23
CAR LOAN outstanding (Ags OFFICE) as at 31ST DECEMBER, 2021	1,167,387,338.93				1,041,686,254.54
PERSONAL ADVANCES	-				34,884,624.83
BOND PROCEED RECEIVABLE	-				-
ADMIN ADVANCES	117,773,460.22				152,473,027.35
IMPRESTS	130,630,247.04				44,069,978.93
PROJECTS DUE FOR REIMBURSEMENT FROM FGN	-				-
ACCRUED INTEREST ON FIXED/CALL as @ 31/12/2019.	104,183,434.79				180,536,562.49
Sub-total	1,795,720,636.09				1,831,598,268.37
TOTAL-Receivables	8,380,578,017.76			-	8,069,306,346.76

Note 28

Prepayments	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
Prepayments				
ARREARS OF REVENUE	557,962,575.47	0	(557,962,575.47)	557,962,575.47
TOTAL- Prepayments	557,962,575.47	-	(557,962,575.47)	557,962,575.47

Note 29

Inventories	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
ENGINEERING STORES	84,000.00	84,000.00	-	84,000.00
MEDICAL STORES	2,859,497,147.60	2,851,497,147.60	(8,000,000.00)	2,849,497,147.60
INDUSTRIAL & CHEMICAL STORES	60,943,000.00	61,393,500.00	450,500.00	57,393,500.00
FUEL & LUBRICANTS	234,931,400.85	232,419,000.00	(2,512,400.85)	106,619,000.00
AGRICULTURAL INPUTS	7,777,740.00	7,777,740.00	-	7,777,740.00
SCHOLASTIC MATERIALS	1,000,000.00	20,500,000.00	19,500,000.00	1,000,000.00
STATIONERIES STORES	43,796,117.13	26,234,028.00	(17,562,089.13)	24,284,028.00
PRINTED MATERIALS	50,150,694.67	61,310,694.67	11,160,000.00	23,310,694.67
BUILDING MATERIALS	2,834,089,647.38	2,834,089,647.38	-	2,834,089,647.38
STAMPS	-	-	-	-
COMPUTER/INFORMATION TECHNOLOGY STORE	46,611,326.67	109,811,326.67	63,200,000.00	40,611,326.67
PROVISIONAL STORE	58,873,580.00	58,873,580.00	-	58,873,580.00
EQUIPMENT STORE	117,510,199.64	142,579,199.64	25,069,000.00	92,579,199.64
GRAIN STORES	276,650.00	276,650.00	-	276,650.00
CLASSWARE/APARATUS STORE	20,210,870.00	20,210,870.00	-	20,210,870.00
MOTOR SPARE STORE	128,475,636.73	102,712,486.16	(25,763,150.57)	96,712,486.16
FURNITURE STORE	37,806,780.00	37,806,780.00	-	37,806,780.00
PLANT/ EQUIPMENT STORE	18,223,109.99	18,223,109.99	-	18,223,109.99
ANIMAL FEED STORE	-	-	-	-
UNIFORM STORE	6,023,000.00	10,525,000.00	4,502,000.00	5,025,000.00
OTHER STOCK	638,129,771.18	648,729,771.18	10,600,000.00	638,129,771.18
VETERINARY STORE	2,012,300.00	2,012,300.00	-	2,012,300.00
WORK-IN-PROGRESS	1,770,789,649.59	5,162,787,797.51	3,391,998,147.92	1,157,430,808.55
LABORATORY EQUIPMENT STORE	80,000,000.00	180,000,000.00	100,000,000.00	80,000,000.00
PROJECT STORE (IPPIIS, GIFMIS, IPSAS)	-	10,000,000.00	10,000,000.00	-
Total-Inventories	9,017,212,621.43	12,599,854,628.80	3,582,642,007.37	8,151,947,639.84

Note 31

Investments	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
LOCAL INVESTMENTS: QUOTED COMPANIES	2,220,017,133			1,726,026,758
LOCAL INVESTMENTS: NON QUOTED COMPANIES	-			-
FOREIGN INVESTMENTS: NON QUOTED	-			-
INVESTMENT IN DERIVATIVES/SINKING FUND	-			-
TOTAL - Investments	2,220,017,133	-	-	1,726,026,758

SUMMARY ON NOTE 31: ONDO STATE GOVERNMENT INVESTMENTS AS AT 31ST DECEMBER, 2021.

SUMMARY ON NOTE 31: ONDO STATE GOVERNMENT INVESTMENTS AS AT 31ST DECEMBER, 2021.																
S/N	NAME OF COMPANY	VOLUME AS AT 10/1/2021	BONUS ISSUE	UNIT	RIGHTS ISSUE		UNIT	NEW ACQUISITION		VOLUME SOLD	REALISED IN 2021 (N)	II PRESENT HOLDING	MARKET VALUE AS AT 31/12/2021		REMARK	
					COST (N)				PRICE				VALUE (N)			
1	AUTOMOBILE & TIRES	243,806										243,806	0.2	48,763.20		
	R.T. Biscor															
	BANKS															
2(a)	first Bank Holding Plc	271,353											11.4	3,091,424.20		
(b)	First Bank Holding Plc	291,833											31.4	78,566,896.20		
3(a)	GTB Plc	6,000,000							6,000,000				24	156,000,000.00		
(b)	GTB Plc	2,500,001											26	65,000,016.00		
4(a)	ITI Transnational	197,213											8.7	1,715,753.10		
(b)	Skype Bank Plc	42,855														
5(a)	Skype Bank Plc	331,973											131,973	1,105,667.30		
(b)	Seaford Bank Plc	712,230												Transfer to O'dun		
6	Seaford Bank Plc	61,923,785											61,923,785	25.15	1,310,621,718.75	
7	Wema Bank Plc	53,849,610											52,907,425	25.15	37,011,203.30	
8(a)	Zenith Bank Plc	1,471,622											1,471,622	25.15	74,941,000.00	
(b)	Zenith Bank Plc	2,000,000							980,000				2,980,000	25.15	13,770,000.00	
(c)	Zenith Bank Plc	5,400,000											5,400,000	25.15	13,770,000.00	
9	Fidelity Bank	1,000,000											34	36,000,000.00		
10	Stanbic IBTC Holding	1,000,000											5,661,043	9.9	56,084,125.70	
11(a)	United Capital Plc	3,000,000														
(b)	United Capital Plc								380,000				380,000	8.05	3,059,000.00	
12	United Bank of Africa															
	BREWERIES															
13(a)	Guinness Nigeria Plc	13,455											13,455	39	524,745.00	
(b)	Guinness Nigeria Plc	75,324											75,324	39	2,937,636.00	
14	Champion Breweries															
	BUILDING MATERIALS															
15	BUA Com. Plc (CCIM Plc.)	21,789											21,789	67.05	1,460,952.45	
16(a)	Lafarge Afr Plc	400,400											400,400	23.95	9,588,580.00	
(b)	Lafarge Afr Plc	2,106,457											1,142,857	23.95	23,078,232.00	
(c)	Lafarge Afr Plc	23,929											23,929	23.95	573,097.55	
(d)	Lafarge Cement	106,800											106,800	257	27,447,600.00	
(e)	Dangote Cement								182,000				182,000	257	46,774,000.00	
	INDUSTRIAL/DOMESTIC PRODUCT															
(b)	Dangote Cement															
18	Olusola Glass Coy Plc	124,000,000											124,000,000			
	PETROLEUM															
19	Aradom Plc (Forest Oil)	7,884											7,884	13	102,492.00	
20(a)	Aradom Plc	22,170											22,170	4.42	97,991.40	
(b)	Onuris Plc	69,864											69,864	100	308,298.88	
21	Greenwich Alpha ETF Fund	1,000,000											1,000,000	100	100,000,000.00	
22	MTN NIG Plc	466,570											673,670	397	132,721,998.00	
23	Dangote Sugar	1,000,307											1,000,307	17.4	17,405,341.80	
	Grand Total	284,411,210							48,660,288				277,938,331		2,220,017,132.83	
SOURCE: STATE FINANCES DEPARTMENT																

SOURCE: STATE FINANCES DEPARTMENT

MINISTRY OF FINANCE, ANDURE

Note 32

Property, Plant and Equipment					2021 Cumulative Actuals		2021 Cumulative Final Budget		Variance	Actual 2020
Property, Plant and Equipment					2021 Cumulative Actuals		2021 Cumulative Final Budget		Variance	Actual 2020
ROADS & BRIDGES					153,356,236,207.78	172,940,338,522.68	172,940,338,522.68	19,584,102,314.90	149,969,338,522.68	
SECURITY INSTALLATIONS/ EQUIPMENT					16,794,133.28	28,231,481.43	28,231,481.43	11,497,348.14	11,481,481.43	
ELECTRICITY TRANSMISSION NETWORK					510,913,235.14	447,747,411.95	(63,165,823.19)	299,747,411.95	299,747,411.95	
WATER DISTRIBUTION NETWORK					986,535,469.57	1,039,458,389.02	52,922,919.45	1,038,458,389.02	1,038,458,389.02	
SEWAGE/ DRAINAGE NETWORK					267,722,844.33	271,038,520.35	-	191,038,520.35	191,038,520.35	
DAMS					27,356,917.90	28,796,755.68	1,439,837.78	28,796,755.68	28,796,755.68	
SPECIALISED RESEARCH EQUIPMENT (E.G. SATELLITE)					5,749,063.17	5,987,847.96	238,784.80	5,487,847.96	5,487,847.96	
HERITAGE ASSETS					14,633,340.00	16,233,340.00	1,600,000.00	14,633,340.00	14,633,340.00	
BOREHOLES & OTHER WATER FACILITIES					401,914,617.87	3,161,703,082.83	2,759,788,464.96	308,386,586.83	308,386,586.83	
WASTE DISPOSAL EQUIPMENTS					5,614,685.10	16,638,539.00	11,023,853.90	6,238,539.00	6,238,539.00	
EARTH MOVING EQUIPMENT - BULL DOZERS ETC.					133,723,678.46	345,704,959.65	211,981,281.19	138,404,959.65	138,404,959.65	
INDUSTRIAL EQUIPMENT					18,822,748,190.72	21,143,534,656.36	2,320,786,465.64	20,913,464,656.36	20,913,464,656.36	
NAVIGATIONAL EQUIPMENT					64,947,554.11	81,663,949.01	16,716,394.90	72,163,949.01	72,163,949.01	
POWER PLANTS					472,163,320.10	648,865,050.11	176,701,730.01	503,865,050.11	503,865,050.11	
POWER GENERATING SETS					116,724,445.43	158,994,978.26	42,270,532.82	128,194,978.26	128,194,978.26	
MOTOR VEHICLES					1,641,096,891.41	1,903,021,499.79	261,924,608.38	491,121,499.79	491,121,499.79	
MOTOR CYCLES					103,126,473.47	134,796,091.84	31,669,618.36	128,658,091.84	128,658,091.84	
COMPUTERS					113,595,759.63	428,661,235.60	315,065,475.97	72,741,235.60	72,741,235.60	
PRINTERS					6,156,273.34	62,733,364.45	56,577,091.11	8,208,364.45	8,208,364.45	
SCANNERS					15,921,745.57	25,263,994.09	9,342,248.52	21,228,994.09	21,228,994.09	
PHOTOCOPIERS					11,646,818.87	39,703,291.82	28,056,472.96	13,863,291.82	13,863,291.82	
SHREDDING MACHINES					167,053.37	1,617,737.82	1,450,684.45	222,737.82	222,737.82	
PROJECTORS					384,800.98	12,113,067.97	11,728,266.99	513,067.97	513,067.97	
BINDING EQUIPMENT					1,422,581.96	1,896,775.94	474,193.98	1,896,775.94	1,896,775.94	
CHAIRS					192,817,770.00	334,938,971.00	142,121,201.00	233,603,971.00	233,603,971.00	
TABLES					39,309,689.67	107,688,112.09	68,378,422.41	49,023,112.09	49,023,112.09	
SAFES/ FILE CABINETS/ CLIPBOARDS					25,580,256.59	77,675,320.74	52,095,064.15	31,975,320.74	31,975,320.74	
TELEVISION SETS					33,645,814.00	46,632,267.50	12,986,453.50	42,057,267.50	42,057,267.50	
RADIO SETS					11,823,843.80	15,029,804.75	3,205,960.95	14,779,804.75	14,779,804.75	
AIR CONDITIONER					29,146,761.00	43,495,451.25	14,348,690.25	35,571,451.25	35,571,451.25	
STOOLS					13,570,802.50	16,963,503.13	3,392,700.62	16,963,503.13	16,963,503.13	
SHELVES					33,931,993.15	42,564,991.44	8,632,998.29	41,064,991.44	41,064,991.44	
CEILING FANS					10,652,135.18	15,855,168.97	5,233,033.79	13,315,168.97	13,315,168.97	
REFRIGERATORS					13,796,542.25	20,995,677.81	7,199,135.56	17,245,677.81	17,245,677.81	
WINDOW BLIND					3,030,508.40	11,320,135.50	8,289,627.10	3,788,135.50	3,788,135.50	
SERVICE CONCESSION ASSETS (PPP)					6,009,781.02	7,909,781.02	1,900,000.00	6,009,781.02	6,009,781.02	

133,526,084,413.30

POLICE/PARA-MILITARY EQUIPMENT	42,401,767.50	1,600,392,709.11	1,557,990,941.61	31,626,000.00
BIOLOGICAL ASSETS	2,470,103,083.73	9,576,562,898.55	7,106,459,814.82	2,492,401,085.55
LABORATORY/MEDICAL EQUIPMENT	573,822,665.40	2,559,575,980.07	1,985,753,314.67	498,062,480.07
ASSETS-IN GOVERNMENT PARASTAT	5,758,937,016.98	6,398,818,907.75	639,881,890.77	6,398,818,907.75
ASSETS-UNDER-CONSTRUCTION	134,464,088,242.25	114,070,476,329.43	(20,393,611,912.82)	114,070,476,329.43
LAND AND BUILDING OFFICE	5,395,351,621.72	8,808,591,742.46	3,413,240,120.74	1,640,032,742.46
LAND AND BUILDING GENERAL	-	15,344,259,000.00	15,344,259,000.00	-
LAND AND BUILDING RESIDENTIAL	893,998,256.79	9,040,596,633.85	8,146,598,377.06	864,896,633.85
SILOS	1,230,197,155.79	-	(1,230,197,155.79)	1,255,303,220.20
OTHER STORAGE FACILITIES	-	-	-	-
MONUMENTS	822,099,916.21	822,099,916.21	-	822,099,916.21
PLANT AND MACHINERIES -GENERAL	31,212,000.00	657,350,000.00	626,138,000.00	34,680,000.00
HARBOURS/SEA BOATS/JETTIES	195,726,435.94	1,195,903,172.78	1,000,176,736.85	200,903,172.78
OFFICE EQUIPMENT - GENERAL	1,546,272.83	462,126,697.10	460,580,424.28	2,061,697.10
FAX MACHINE	340,193,725.01	342,193,725.01	2,000,000.00	340,193,725.01
TYPEWRITERS	-	-	-	-
VIDEO CAMERA	-	4,750,000.00	-	-
Total-PPPE	329,730,230,159.23	374,569,541,441.10	44,831,245,605.85	303,525,109,143.19

Note 33

Investment Property	2021 Cumulative Actuals.	2021 Cumulative Final Budget	Variance	Actual 2020
Investment Property				
INVESTMENT - LAND & BUILDINGS - OFFICE	435,045,122.46	457,693,573.46	22,648,451.00	427,795,122.46
INVESTMENT - LAND & BUILDINGS - RESIDENTIAL	81,208,908.00	81,208,908.00	-	81,208,908.00
INVESTMENT - SILOS	154,366,064.00	154,366,064.00	-	154,366,064.00
INVESTMENT - OTHERS	-	-	-	-
TOTAL- investment property	670,620,094.46	693,268,545.46	22,648,451.00	663,370,094.46

Note 34

INTANGIBLE ASSETS	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
INTANGIBLE ASSETS				
RESEARCH & DEVELOPMENT- INTANGIBLE ASSETS	2,029,962,891.85	9,589,700,699.91	7,559,737,808.06	1,139,494,851.39
FRANCHISE INTANGIBLE ASSETS	350,117,908.49	598,117,908.49	248,000,000.00	350,117,908.49
PATENT RIGHT INTANGIBLE ASSETS	4,706,500.00	19,706,500.00	15,000,000.00	4,706,500.00
BROADCAST RIGHTS INTANGIBLE ASSETS	417,968,298.80	473,668,298.80	55,700,000.00	417,968,298.80
TRADE MARK INTANGIBLE ASSETS	37,800.00	1,497,800.00	1,460,000.00	37,800.00
GOODWILL-(ACQUIRED) INTANGIBLE		293,000,000.00	293,000,000.00	-
TOTAL-Intangible Assets	2,802,793,399.14	10,975,691,207.20	8,172,897,808.06	1,912,325,358.68

Note 35

Deposits	2021 Cumulative		Variance	Actual 2020	
	Actuals	Final Budget			
OTHER DEPOSITS - CHRISTIAN WELFARE BOARD	-	-	-	-	-
- Muslim welfare Board	-	-	-	-	-
TOTAL- Deposits	-	-	-	-	-

Note 36

Short Term Loans and Debts									
RAT E (%)	LOAN AMOUNT	OUTSTANDING AS AT		2021 CUMM ACTUAL		2021 TOTAL LOAN		PRIN REPAYMENT	INTEREST
		01/01/2021	31/12/2021	NEW LOAN & DEBITS	DEBITS	REPAYMENT	INTEREST		
UBEC/SUBEB(UNITY BANK) LOAN (OLD)	3,901,878,378.38	162,578,265.67	162,578,265.67	-	-	162,578,265.67	-	-	-
SALARY & PENSION ARREARS	14,582,182,755.29	5,049,934,134.05	5,049,934,134.05	-	-	5,049,934,134.05	-	-	-
CONTRACTORS ARREARS	1,788,428,672.47	1,493,554,741.69	1,493,554,741.69	-	-	470,148,659.27	-	-	1,023,406,082.42
AGRIC- CAC/CBN(OSAEC)	2,000,000,000.00	669,118,266.15	669,118,266.15	-	-	358,143,529.09	23,453,262.83	-	310,974,737.06
VEHICLE LEASE (FIDELITY)	739,400,000.00	245,135,811.90	245,135,811.90	-	-	172,325,325.36	14,035,332.44	-	72,810,486.54
BASIC HEALTH CPF (WEMA BANK)	100,000,000.00	-	-	-	-	-	-	-	-
RURAL WATER CORP. PROJECT (ACCESS BANK)	702,000,000.00	62,854,995.62	62,854,995.62	-	-	62,854,995.62	838,066.61	-	-
sub- total Short-term Loans and Debts	23,813,889,806.14	7,683,176,215.08	7,683,176,215.08	-	-	6,275,984,909.06	38,326,661.88	-	1,407,191,306.02

Note 37

Unremitted Deductions				
	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
UNREMITTED TAXES: PAYE	-	-	-	-
UNREMITTED TAXES: WITHHOLDING TAX	-	-	-	-
UNREMITTED TAXES: VALUE ADDED TAX	-	-	-	-
UNION DUES	-	-	-	-
CO-OPERATIVE SOCIETY	-	-	-	-
HOUSING FUND/others	-	-	-	-
TOTAL-Unremitted Deductions	-	-	-	-

NOTE 38

Payables				
	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
TREASURY OUTSTANDING BILL (CAPITAL AND RECURRENT) AS AT 31/12/2021	7,615,373,979.87	-	-	11,965,629,184.86
CAR LOAN OVER DEDUCTIONS	-	-	-	545,096.32
HOUSING LOAN OVER DEDUCTION	-	-	-	-
2021 SAL. AND STATE PENSION ARREARS	15,448,822,579.28	-	-	-
2017 UNPAID SALARY ARREARS	3,274,098,325.00	-	-	3,274,098,325.00
OTHER PAYABLES	-	-	-	-
UNPAID GRATUITY (2021)	2,167,331,482.34	-	-	-
TOTAL- Payables	28,505,626,366.49	-	(28,505,626,366.49)	11,966,174,281.18

Note 39

SHORT-TERM PROVISIONS				
	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
SHORT-TERM PROVISIONS	778,262,393.00	-	(778,262,393.00)	778,262,393.00
TOTAL-SHORT-TERM PROVISIONS	778,262,393.00	-	(778,262,393.00)	778,262,393.00

NOTE 40

OTHER LOANS AND DEBT				
	2021 CUMM. ACTUALS	2021 CUMM. FINAL BUDGET	VARIANCE	ACTUAL 2021
NET OUTSTANDING LOAN ON ISPO	17,367,158,876.42	-	(17,367,158,876.42)	-
OTHERS	-	-	-	-
TOTAL-OTHER LOANS AND DEBT	17,367,158,876.42	-	(17,367,158,876.42)	-
				92.00

Note 41

Public Funds	2021 Cumulative		2020 Cumulative	
	Actuals	Final Budget	Variance	Actuals
CAR LOAN FUND	1,241,085,872.39	-	(1,241,085,872.39)	763,781,151.52
HOUSING LOAN	276,949,954.06	-	(276,949,954.06)	216,933,332.32
DONOR/G COUNTERPART FUND	1,138,703,287.92	-	(1,138,703,287.92)	4,418,757,096.43
SUBEB	1,430,148,270.28	-	(1,430,148,270.28)	3,054,768,157.72
TOTAL -Public Funds	4,086,887,384.65	-	(4,086,887,384.65)	8,454,239,737.99

Note 42

Long Term Provisions	2021 Cumulative		2020 Cumulative	
	Actuals	Final Budget	Variance	Actuals
LONG-TERM Provisions	954,141,433.10	-	(954,141,433.10)	954,141,433.10
TOTAL-Long term Provisions	954,141,433.10	-	(954,141,433.10)	954,141,433.10

Note 43

Long Term Borrowings

CREDIT FACILITY AVAILABLE/TYPE	LOAN AMOUNT (N/K)	OUTSTANDING AS AT 01/01/2021	2021 CUMM ACTUAL NEW LOAN & DEBITS	2021 TOTAL LOAN & DEBITS	PRINCIPAL REPAYMENTS	INTEREST	OUTSTANDING BAL AS AT 31/12/2021
EXCESS CRUDE ACCOUNT (ZENITH BANK)	10,000,000,000.00	9,052,068,977.51		9,052,068,977.51	158,096,276.72	471,711,892.37	8,893,972,700.79
SALARY BAIL OUT (CBN)	14,686,558,819.29	11,382,083,084.79		11,382,083,084.79	428,357,965.56	579,867,591.19	10,953,725,119.23
CBN/RESTRUCTURE INF FGN BOND)	4,195,167,123.56	3,862,177,081.94		3,862,177,081.94	97,141,030.39	566,333,754.89	3,765,036,051.55
CBN/BUDGET SUPPORT FACILITY	17,569,000,000.00	17,500,292,959.27		17,500,292,959.27	71,698,287.08	1,012,658,537.17	17,428,594,672.19
MICRO CREDIT (CBN)	1,960,788,794.60	849,675,144.44		849,675,144.44	392,157,758.88	15,195,800.34	457,517,385.56
STATE BOND (308)	30,000,000,000.00	25,357,142,857.12		25,357,142,857.12	4,285,714,285.80	2,584,169,151.93	21,071,428,571.32
PARIS CLUB (JUDGEMENT DEBT)	1,252,300,890.00	-	1,252,300,890.00	1,252,300,890.00	10,435,840.75	-	1,241,865,049.25
SUB-TOTAL	79,663,815,627.45	68,003,440,105.07	1,252,300,890.00	69,255,740,995.07	5,443,601,445.18	5,229,936,727.89	63,812,139,549.89
MULTI-LATERAL LOANS (Foreign loan 420.67 PER USD).		33,224,913,274.00		36,207,402,380.64	-	-	36,207,402,380.64
TOTAL - Long term Borrowings	79,663,815,627.45	101,228,353,379.07	1,252,300,890.00	105,463,143,375.71	5,443,601,445.18	5,229,936,727.89	100,019,541,930.53

NOTE45

Capital Grant and Reserves				
	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
Capital Grant and Reserves	79,742,515,147.00	-		79,742,515,147.00
TOTAL-Capital	79,742,515,147.00	-	-	79,742,515,147.00

Note 46

Accumulated Surplus/(Deficits)				
	2021 Cumulative Actuals	2021 Cumulative Final Budget	Variance	Actual 2020
Accumulated Surplus	129,061,330,664.49		(129,061,330,664.49)	119,376,322,022.43
Accumulated Surplus (Deficits)	17,478,947,270.09		(17,478,947,270.09)	9,685,008,642.06
TOTAL-Accumulated Surplus/(Deficits)	146,540,277,934.58	-	(146,540,277,934.58)	129,061,330,664.49

OTHER DISCLOSURES TO THE FINANCIAL STATEMENTS

(A) REVENUE:

INTERNALLY GENERATED REVENUE

The Total Internally Generated Revenue (IGR) for the year ended 31st December 2021 was Thirty-Billion Seven Hundred and Eight-Six Million Six Hundred and Twenty-four Thousand, Six-Hundred and Seventy-Eight Naira Ninety-kobo Only (N30,786,624,678.90)

While the Total Accrued Revenue–PAYEE and Others amounted to Six Billion Five Hundred and Eighty-Four Million, Eight Hundred and Fifty-Seven Thousand, Three Hundred and Eighty-Two Naira One Kobo Only (6,584,857,382.01) of which the Total Accrued revenue were included in the Tax revenue and Non Tax Revenue (Note 3 and 4). Consolidated Financial Performance in line with IPSAS Accrual method of Accounting. (See Note 3 and 4) for more clarification.

The details of Total revenue arrears for the year ended 31st December, 2021 is tabulated below;

ORGANIZ ATION	DETAILS/COMPANY NAME	MAIN ASSESSMENT (A)	PAYMENT MADE (B)	OUTSTANDING (C) = A-B
FEDERAL	NATIONAL ELECTRICITY MANAGEMENT COMPANY	5,811,168,685.36	-	5,811,168,685.36
STATE	ADEKUNLE AJASIN UNIVERSITY, AKUNGBA	2,201,171,526.18	2,089,466,691.68	111,704,834.50
STATE	ONDO STATE UNIVERSITY OF SCIENCE & TECHNOLOGY, OKITIPUPA	243,098,043.17	140,719,072.02	102,378,971.15
STATE	UNIVERSITY OF MEDICAL SCIENCES, ONDO.	152,549,024.21	125,495,498.17	27,053,526.04
STATE	RUFUS GIWA POLYTECHNIC, OWO	2,951,605,032.38	2,844,221,001.92	107,384,030.46
PRIVATE	GLOBAL MANPOWER	22,144,852.51	13,381,617.50	8,763,235.01
PRIVATE	COCOA PRODUCT	5,565,598.61	2,000,000.00	3,565,598.61
PRIVATE	MATNA FOODS	4,988,160.41	-	4,988,160.41
PRIVATE	GUARANTY TRUST BANK	6,336,309.61	-	6,336,309.61
PRIVATE	ZENITH BANK PLC	20,622,618.12	-	20,622,618.12
PRIVATE	FIRST BANK PLC	16,641,025.73	-	16,641,025.73
PRIVATE	Revised Assessment Raised on	163,218,271.00	-	163,218,271.00

	Banks for Communication Mast			
TOTAL		11,599,109,147.29		6,383,825,266.00

The Total amount of Six Billion Three Hundred and Eighty-Three Million Eight Hundred and Twenty-Five Thousand Two Hundred and Twenty-Six Naira (N6,383,825,266.00k) only has been included in the Tax Revenue (See Note 3) and the said amount has added to **Receivables (Note 27)** in the Consolidated Financial Position.

Note: The details of ONDIPA were not given.

(B) EXPENDITURE PERFORMANCE

TOTAL RECURRENT EXPENDITURE

Total Recurrent Expenditure at the end of December 2021 stood at ₦108.556 Billion as against ₦129.101 Billion Budgeted, representing 84% Actual Performance for the period.

All outstanding recurrent expenditures were captured and included in the current liabilities as payables in the Consolidated Financial Statements.

TOTAL CAPITAL EXPENDITURE

Total Actual Capital Expenditure was ₦39.976 billion as against Budgeted ₦69.915billion which represents 57% Actual performance.

All other outstanding capital expenditure for the period were classified under non-current liabilities in the Consolidated Financial Statements.

In the same vein, Total expenditure of ₦126.045 Billion as against ₦174.873 Billion representing 74% of Total Amount Budgeted for the year 2021.

Moreover, the sums of ₦570.186 Million, ₦5.491 Billion and ₦3.689, Billion were transferred to Local Government Joint Accounts, OSOPADEC and State Internal Revenue Services for the same period respectively.

(C) TOTAL ASSETS

Assets were classified into Current and Non-Current Assets.

N: K

TOTAL CURRENT ASSETS	43,977,941,986
TOTAL NON-CURRENT ASSETS	<u>335,423,660,786</u>
TOTAL ASSETS	<u>379,401,602,772</u>

(D)TOTAL LIABILITIES

Liabilities were classified into current liabilities and Non-Current liabilities.

N:K

TOTAL CURRENT LIABILITIES	48,058,238,942
TOTAL NON-CURRENT LIABILITIES	<u>105,060,570,748</u>
TOTAL LIABILITIES	<u>153,118,809,690</u>

(E) NET ASSETS/EQUITY

TOTAL ASSETS	379,401,602,772
LESS: TOTAL LIABILITIES	<u>153,118,809,690</u>
NET ASSET/EQUITY	<u>226,282,793,082</u>

(F) INTANGIBLE ASSETS:

These classes of assets with infinite life and shall not be amortized (See Note 34).

(G)BORROWING COST

Interest paid on the loan facilities are recognized as transaction costs of the loan. The interest paid is capitalized and amortized over the financial period of the facility relates. The amount of borrowing costs capitalized during the period and the capitalization rate used to determine the amount of borrowing costs eligible for capitalization, were disclosed in the note to the Financial Statements (See Note 36 and 43)

(H)EMPLOYEE BENEFITS

DEFINED CONTRIBUTION PLANS. State Contribution 10% and Staff Contribution 8%

ONDO STATE AND EMPLOYEE CONTRIBUTIONS TOWARDS WORKER'S PENSION SCHEME FROM JANUARY TO DECEMBER, 2021.

The table below showed the Total employer and employee's contribution.

S/N	MONTH	ONDO STATE @ 10%	EMPLOYEE @ 8%	TOTAL
1	JANUARY	9,573,564.48	7,658,852.90	17,232,417.38
2	FEBRUARY	9,531,075.96	7,626,866.13	17,157,942.09
3	MARCH	9,498,421.09	7,600,742.23	17,099,163.32
4	APRIL	9,491,458.55	7,595,172.20	17,086,630.75
5	MAY	9,383,903.33	7,509,128.01	16,893,031.34
6	JUNE	9,342,689.04	7,476,156.59	16,818,845.63
7	JULY	9,289,837.16	7,440,214.50	16,730,051.66
8	AUGUST	9,188,078.14	7,358,807.25	16,546,885.39
9	SEPTEMBER	9,160,861.21	7,337,033.70	16,497,894.91
10	OCTOBER	9,160,861.21	7,255,229.85	16,416,091.06
11	NOVEMBER	8,980,993.54	7,208,324.37	16,189,317.91
12	DECEMBER	8,943,116.43	7,178,022.66	16,121,139.09
	TOTAL	111,544,860.14	89,244,550.39	200,789,410.53

The total amount recognized as expense for defined contribution plan was included in the total deduction remitted to different appropriate Authorities.

(I) EVENTS AFTER REPORTING PERIOD

There was no event after reporting date.

(J) NET EXCHANGE DIFFERENCE ARISING ON THE TRANSLATION IN FINANCIAL STATEMENT

There was no exchange difference during the reporting period.

(K) CONTINGENT ASSET AND LIABILITY

There was no contingent asset and liabilities.

(L) SERVICE CONCESSION ARRANGEMENT

The property concession by the ODSG to third parties are detailed below;

S/N	CONCESSION NAME	PROPERTY CONCESSIONED	DATE OF CONCESSION	CONCESSION AMOUNT	AMOUNT PAID TILL DATE	REMARK
1	KUNDEN SERVICES LTD	ONDO STATE GOVT PRINTING PRESS	July, 2019	N12,000,000 ANNUAL CONCESSION FEE	NIL	
2.	REX FORESTRY	OPERATION OF COMMERCIAL TIMBER PLANTATION AT OLUWA FOREST AREA	17 TH AUGUST , 2021	N15,543,112.00	N46,629,336.00	
3	BLUE SKY	OPERATION OF COMMERCIAL TIMBER PLANTATION AT OLUWA FOREST AREA	17 TH AUGUST , 2021	N1,924,864.00	N962,432.00	
4.	WEST AFRICA PLANTATION	OPERATION OF COMMERCIAL TIMBER PLANTATION AT OLUWA FOREST AREA	17 TH AUGUST , 2021	N1,648,000.00	N824,000.00	
5	SAMALAD	REVAMP, MANAGEMENT AND OPERATION OF ONDO STATE SUNSHINE FISHERIES	FEBRUARY, 2021	N4,200,000.00	N2,100,000.00	

6	ZI GLOBAL ALLIANCE	MANAGEMENT OF WASTE SITE	1 ST DECEMBER, 2019	N12,000,000.00		PAYMENT MADE TO WASTE MANAGEMENT
7.	SIGNATURE DOTCOM	ILULA RECREATION PACK SIJUADE AKURE	DECEMBER, 2019	N1,500,000 ANNUAL CONCESSION FEE		
8.	ALPHA MEAD FACILITIES AND MANAGEMENT SERVICES LTD	ONDO STATE INTERNATIONAL CULTURE AND EVENT CENTRE (THE DOME)	24TH AUGUST 2018	N30,000,000 (SIGNED ON FEE) FORTY MILLION NAIRA		
9	TOP SERVICES LTD	DEVELOPED AND MANAGED-AKURE SHOPPING MALL IGBATORO ROAD, AKURE	2 ND MAY 2014	25% OF TOTAL RENT VALUE N52M		
10	SPAGNVOLA NIG LIMITED	ODA COCOA ESTATE ODA AKURE	22 ND FEBRUARY 2020	TWENTY FIVE MILLION NAIRA (N25,000,000)		

(M) ONDO STATE FISCAL TRANSPARENCY ACCOUNTABILITY AND SUSTAINABILITY (SFTAS) PROGRAMME DISCLOSURE FOR 2021

Ondo State participated in the World Bank Assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS P for R) having met the Eligibility Criteria for 2018 to 2021. The amount of Grant earned is determined by Disbursement Linked Results achieved by the State as defined in Subsidiary Grant Agreement dated 7th June, 2019. The achievement of performance by the State is verified by an Independent Verification Agent. The Program Expenditure Framework for SFTAS Program comprises expenditures incurred in the following budget lines.

RECURRENT EXPENDITURE	2021			2020			2019			2018		
	Personnel	Overheads	Total	Personnel	Overheads	Total	Personnel	Overheads	Total	Personnel	Overheads	Total
	N:K	N:K	N:K	N:K	N:K	N:K	N:K	N:K	N:K	N:K	N:K	N:K
Department of Finance		31,016,284.08	31,016,284.08	3,764,920.21	3,832,496.18	7,597,416.39	0	0	0	0	0	-
Department of Budget and Economic Planning		54,238,480.49	54,238,480.49	0	59670.09	59,670.09	0	0	0	0	0	-
State Board of Internal Revenue				0	0	-	0	0	0	0	0	-
Office of the Accountant General							0	0	0	0	0	-
Sub-Total Recurrent		85,254,764.57	85,254,764.57	3,764,920.21	3,892,166.27	7,657,086.48						
CAPITAL EXPENDITURE	Civil Works						Civil works	Vehicles/Others	Total	Civil works	Vehicles/ Others	Total
	3,851,300,492.96	-	3,851,300,492.96	1,022,913.52	170,000.00	1,192,913.52	0	0	-	0	0	-
GRANT TOTAL	3,851,300,492.96	85,254,764.57	3,936,555,257.53	4,787,833.73	4,062,166.27	8,850,000.00	-	-	-	-	-	-

The State was found eligible to participate in the Program for 2018, 2019 and 2020 for verification and disbursements occurred during the year. Verification and disbursement for 2021 is to occur in 2022. The disbursements below were received as grants

from the Federal Government in the State's (Consolidated Revenue Fund) and are reflected in the activity and balances under Note 26. (Note for each Cash and Bank balances).

	2021 N : K	2020 N : K	2019 N : K
Amount earned for 2018 performance		2,808,000,000.00	
Amount earned for 2019 performance		6,042,000,000.00	
Amount earned for 2020 performance	3,936,555,257.53		
TOTAL	3,936,555,257.53	8,850,000,000.00	

(N) COVID-19 RESPONSE REPORTS

ONDO STATE GOVERNMENT: COVID -19 BUDGET EXECUTION REPORT FOR THE YEAR ENDED 31ST, DECEMBER, 2021 (SUMMARY)						
REVENUE	ORINAL APPROVED BUDGET 2021	MONTHLY COVID RESPONSIVE BUDGET 2021 STARTING FROM JAN. 2021	ACTUAL COVID RESPONSIVE FOR DECEMBER, 2021	CUMULATIVE ACTUAL FOR YEAR	VARIANCE OF BUDGET FOR THE MONTH	VARIANCE OF BUDGET FOR THE YEAR
Opening balance	-	-			-	
Ondo State Govt covid fund	6,651,500,000.00	554,291,666.67	77,226,154.81	2,748,299,711.47	477,065,511.86	3,903,200,288.53
Transfer from Fed Gov	-	-	0.00	0.00	-	-
Support from dev partners	2,100,000,000.00	175,000,000.00	0.00	0.00	175,000,000.00	2,100,000,000.00
Borrowed funds	697,600,000.00	58,133,333.33	0.00	0.00	58,133,333.33	697,600,000.00
TOTAL	9,449,100,000.00	787,425,000.00	77,226,154.81	2,748,299,711.47	710,198,845.19	6,700,800,288.53
EXPENDITURE	ORINAL APPROVED BUDGET 2021	MONTHLY COVID RESPONSIVE BUDGET 2020 STARTING FROM JAN. 2021	ACTUAL COVID RESPONSIVE FOR DECEMBER, 2020	CUMULATIVE ACTUAL FOR YEAR	VARIANCE OF BUDGET FOR THE MONTH	VARIANCE OF BUDGET FOR THE YEAR
Salaries and Wages	0	0		-		-
Overhead cost		0		-	-	-
Other Expenditure	350,000,000.00	29,166,666.67	-	225,366,000.00	29,166,666.67	124,634,000.00
Total	350,000,000.00	29,166,666.67	-	225,366,000.00	29,166,666.67	124,634,000.00
Recurrent Capital	9,099,100,000.00	758,258,333.33	77,226,154.81	2,522,933,711.47	681,032,178.52	6,576,166,288.53
Grand Total	9,449,100,000.00	787,425,000.00	77,226,154.81	2,748,299,711.47	710,198,845.19	6,700,800,288.53

(O) PROPERTY PLANT AND EQUIPMENT (PPE)

(i) **DEPRECIATION POLICY:** With to respect to the preparation of the year 2021 Annual Financial Statements of the State,

the cost of PPE was depreciated from the date it is available for use on a straight line basis over their expected useful lives less any estimated residual value using applicable rates in accordance with accounting policies developed by the FAAC Sub-Committee on IPSAS Implementation in Nigeria which are as follows:

No.	Item of PPE	Depreciation Rate
A	Leased Property	Over the term of the lease
B	Buildings	2%
C	Investment Property	2%
D	Infrastructure	5%
E	Plant & Machinery	10%
F	Transportation Equipment (Except K)	20%
G	Office Equipment	25%
H	Furniture & Fittings	20%
I	Special Assets (e.g. books, military and paramilitary assets)	10%
J	Bearer Plants	4%

K	Aircraft, Ship & Train	5%
L	Scientific, Cultural and Heritage Assets	Unlimited

(See Note 16)

The full depreciation charges are applied to PPE in the year they are available for use and no depreciation in the year of disposal.

Fully depreciated assets that are still in use are to be carried in the books at carrying amount of ₦10.00.

(ii) POLICY ON BASIS FOR THE DETERMINATION OF THE GROSS CARRYING AMOUNT OF THE PPE: An asset's carrying amount is to be written down immediately to its recoverable amount or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount. Meanwhile, the accounting policies as developed by the FAAC Sub-Committee on IPSAS Implementation in Nigeria are adopted in the preparation of the year 2021 Annual Financial Statements of the State. It constitutes the basis of determining the carrying amount of PPE in the Annual Financial Statements as prescribed as follows;

- 1) All PPE are to be stated at historical cost or at their professional valuation less depreciation and any impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the assets.
- 2) The cost of an item of PPE shall comprise: Its purchase price or construction costs, including custom duties on imports, and non-recurring costs any directly attributable costs of bringing the asset to its location (transportation charges) and working condition (professional fees and installation costs) for its intended use. Any trade discounts and rebates are to be deducted in arriving at the purchase price.
- 3) Where an asset is acquired in a non-exchange transaction for nil or nominal consideration, the asset is to be initially recognized at fair value, where fair value can be reliably determined; and as income systematically over the useful life of the PPE in the Statement of Financial Performance.

(iii)

POLICY ON DETERMINATION OF THE COST OF PPE: The policy on the recognition of expenditure as PPE and the capitalization threshold of such expenditure as developed by the FAAC Sub-Committee on IPSAS Implementation in Nigeria which prescribes that the following shall constitute expenditure on PPE was adopted in the preparation of preparation of the year 2021 Annual Financial Statements of the State, which are as follows :

- a. Amounts incurred on the purchase of such assets plus other relevant costs incidental to bringing the asset to working condition. Consumables are to be wholly expensed irrespective of their amounts.
- b. Construction Costs- including materials, labour and overheads.
- c. Improvements to existing PPE, which significantly enhance their useful life.

xiv CAPITALIZATION THRESHHOLD FOR PPE: The accounting policies adopted with respect to the determination of the capitalization threshold of PPE in the Annual Financial Statements are as follows:

- 1) The capitalization threshold used is One Million Naira.
- 2) All assets equal to or above this amount are recorded in the PPE Register. However, in certain cases, it may be appropriate to aggregate individually insignificant value items such as chairs and tables, printers and UPS, etc. and apply the capitalization threshold to the aggregate value.
- 3) An item of PPE whose values are below the capitalization threshold are charged appropriately to the following:
 - i. Office Supplies- Furniture
 - ii. Office Supplies- IT equipment
 - iii. Office Supplies- Household equipment, etc.
- 4) Where an asset's category already exists for a newly acquired asset below the capitalization threshold, such an asset was capitalized irrespective of its cost and recorded in the PPE Register under the appropriate category.

(iv) REVALUATION POLICY FOR PPE: The policy for revaluation is to be carried out annually and adjustments made to the figures of revaluation reserve and the assets value, as appropriate, for any surplus or loss. Impairment test is to be conducted where there are indications that an item of PPE may be have been impaired.

- (v) **POLICY ON RECOGNITION OF PPE:** PPE was recognized at cost at initial valuation, and at fair value during subsequent valuation.
- (vi) **POLICY ON RECOGNITION OF INVESTMENT INCOME/GAIN OR LOSS ON DISPOSAL OF PPE AND INVESTMENT PROPERTY:** The appropriate policy for presentation of investment income is to present it under surplus or deficit section of the Statement of Financial Performance; same thing for gain or loss from disposal of investment property and PPE.
- (vii) **POLICY ON RECOGNITION, MEASUREMENT AND AMORTIZATION OF INTANGIBLE ASSETS:**
As a matter of policy, intangible assets are measured at cost or fair value. They are to be amortized annually on a straight line basis over the estimated useful life of the asset, based on the substance of their agreements. They are also to be reviewed annually for impairment. The Research aspect of Research and Development Expenditure had been expensed while Development cost was capitalized.
- (viii) **POLICY FOR RECOGNITION OF UNREMITTED DEDUCTION:** The outstanding unremitted deductions in respect of taxes, union dues, cooperative deductions, and other contributions are to be accrued and stated in the GPFS at their repayment values. This policy was adopted for the preparation of year 2021 Annual Financial Statements.