



IMO STATE GOVERNMENT OF NIGERIA

DRAFT ESTIMATES - 2020

CONSOLIDATED FINANCIAL STATEMENT

		DRAFT BUDGET 2020	% Of BUDGET 2020	APPROVED BUDGET 2019
A. REVENUE				
1	INTERNAL RESOURCES	36,646,753,912	20.5%	25,576,653,662
2	STATUTORY ALLOCATION	58,700,000,000	32.8%	50,000,000,000
3	VALUE ADDED TAX	13,000,000,000	7.3%	12,000,000,000
4	EXCESS CRUDE FUND	-	0.0%	3,000,000,000
5	13% DERIVATION FUND	10,000,000,000	5.6%	6,000,000,000
6	JAAC (IMO STATE UNIVERSAL BASIC EDUCATION BOARD)	19,000,000,000	10.6%	-
7	OTHER EXTERNAL REVENUE	3,170,000,000	1.8%	1,113,395,185
TOTAL: RECURRENT REVENUE		140,516,753,912	71.0%	97,690,048,847
B. RECURRENT EXPENDITURE				
1	OVERHEAD COSTS (INCLUDES 10BN FGN DEDUCTIONS)	34,702,219,005	17.5%	17,112,658,110
2	PERSONNEL COSTS	8,949,496,411	4.5%	15,304,901,626
3	SUBVENTION COSTS (INCLUDES 19BN IMSUBEB)	32,114,096,070	16.2%	13,449,316,397
4	CRFC (*)	15,743,247,101	8.0%	16,303,247,101
TOTAL: RECURRENT EXPENDITURE		91,509,058,588	46.3%	62,170,123,234
C. RECURRENT TRANSFER				
TRANSFER TO CAPITAL FUND		49,007,695,324	24.8%	35,519,925,613
D. CAPITAL RECEIPTS				
1	DEVELOPMENT PARTNERS	37,353,389,355	18.9%	127,439,222,965
2	GRANTS	952,500,000	0.5%	1,688,800,000
3	DIRECT FUNDING (FG)	-	0.0%	-
4	MISCELLANEOUS	-	0.0%	-
TOTAL: CAPITAL RECEIPTS		38,305,889,355	19.4%	129,128,022,965
TOTAL: CAPITAL FUND		87,313,584,679	44.1%	164,647,948,578
E. CAPITAL EXPENDITURE				
	MINISTRY OF WORKS	40,270,384,575	20.4%	
	ECONOMIC SECTOR	23,305,659,233	11.8%	82,439,555,839
	SOCIAL SERVICES SECTOR	21,139,598,734	10.7%	50,399,991,403
	ADMIN SERVICES SECTOR	17,421,907,270	8.8%	72,117,999,396
	COUNTERPART FUNDS EXP	4,146,034,868	2.1%	9,690,401,940
TOTAL: CAPITAL EXPENDITURE		106,283,584,680	53.7%	214,647,948,578
F. BUDGET SUMMARY				
TOTAL REVENUE		178,822,643,267		226,818,071,812
TOTAL EXPENDITURE		197,792,643,267		276,818,071,812
BUDGET DEFICIT SOURCED FROM INTERNAL LOAN FOR CAPITAL EXPENDITURE ONLY		-18,970,000,000	9.6%	50,000,000,000

IMO STATE GOVERNMENT OF NIGERIA
APPROVED ESTIMATES - 2020
SUMMARY OF REVENUE

HEAD	DETAILS OF REVENUE	DRAFT ESTIMATES 2020	APPROVED ESTIMATES 2019	ACTUAL REVENUE 2019	ACTUAL REVENUE 2018
401	TAXES	26,432,875,562	20,680,344,430		9,615,179,688
402	FINES AND FEES	6,840,806,566	1,945,073,000		590,278,557
403	LICENCES	468,395,000	227,800,000		133,533,936
404	EARNINGS AND SALES	2,793,276,784	1,634,132,720		108,979,115
405	RENT ON GOVERNMENT PROPERTY	106,400,000	1,276,531,512		36,275,619
406	INTERESTS, REPAYMENTS & DIVIDENDS	5,000,000	-	-	-
407	REIMBURSEMENTS	-	-		179,256,478
408	MISCELLANEOUS	-	-		-
	SUB-TOTAL: INTERNAL REVENUE	36,646,753,912	25,576,653,662	-	10,663,503,393
409	STATUTORY ALLOCATION FROM FEDERATION ACCOUNT	58,700,000,000	50,000,000,000	-	39,974,192,095
410	VALUE ADDED TAX	13,000,000,000	12,000,000,000	-	11,263,071,047
411	EXCESS CRUDE FUND	-	3,000,000,000	-	-
412	13% DERIVATION FUND	10,000,000,000	6,000,000,000	-	5,604,819,897
	OTHER EXTERNAL REVENUE	22,170,000,000	1,113,395,185	-	641,255,424
	RURAL ELECTRIFICATION REFUND	10e	-		
	ECOLOGICAL FUND/ECOLOGICAL REFUND	10e	-		
	TRANSFER OF BOND INTEREST	-	-		
	BUDGET AUGUMENTATION	-	-		
	REFUND FOR FEDERAL ROAD CONSTRUCTION	-	-		
	EXCHANGE GAIN DIFFERENCE	70,000,000	1,000,000,000		496,947,667
	NNPC REFUND	10e	-		
	SOVEREIGN WEALTH FUND	3,000,000,000	-		
	OTHERS: LNLG (\$150m)	-	-		
	INTEREST ON FIXED DEPOSIT	-	-		
	EXCESS BANK CHARGES	10e	-		144,307,757
	OTHERS: EXCESS PETROLIUM PROFIT TAX	-	-		
413	OTHERS: PARIS CLUB REFUND	-	-		
	JAAC (IMO STATE UNIVERSAL BASIC EDUCATION BOARD)	19,000,000,000			
	SUB-TOTAL: EXTERNAL REVENUE	103,870,000,000	72,113,395,185	-	57,483,338,463
	TOTAL: REVENUE	140,516,753,912	97,690,048,847	-	68,146,841,856

**IMO STATE GOVERNMENT OF NIGERIA
APPROVED ESTIMATES - 2020**

INTERNALLY GENERATED REVENUE - BY MINISTRY

S/NO	DESCRIPTION	TAXES	FINES & FEES	LICENCES	EARNINGS & SALES	RENT ON GOVT PROP.	INTEREST REPAYMENTS DIVIDENDS	REIMBSMNTS	MISC	TOTAL BUDGET
1	Ministry Of Agriculture & Food Security	264,122,500	73,412,500	670,000	945,269,600	-				1,283,474,600
2	Ministry Of Environment & Natural Resources	411,668,750	110,200,000	5,000,000	901,250,000					1,428,118,750
3	Ministry Of Commerce, Industry & Entrepreneur	697,550,000	917,844,600	-	9,100,000					1,624,494,600
4	Ministry Of Information and Orientation	5,851,850	8,230,000	2,725,000	6,355,800					23,162,650
5	Ministry Of Tourism, Creative Arts & Culture	62,375,000	15,180,000	-	-					77,555,000
6	Ministry Of Public Utilities	160,000,000	1,202,200,000	500,000	11,250,000					1,373,950,000
7	Ministry of Lands, Survey & Physical Planning	708,536,830	2,212,640,979	500,000	40,500,000	88,400,000				3,050,577,809
8	Office Of The Surveyor General	36,290,000	165,500,000		13,350,000					215,140,000
9	Ministry Of Housing	1,515,800,000	622,480,000		212,620,384	-				2,350,900,384
10	Ministry Of Works	334,050,000	24,300,000		4,250,000					362,600,000
11	Ministry Of Transport	162,700,000	188,360,000	-	-					351,060,000
12	Bureau For Rural Development	-	-		-					-
	Total Economic Sector	4,358,944,930	5,540,348,079	9,395,000	2,143,945,784	88,400,000	-	-	-	12,141,033,793
12	Ministry Of Education	851,500,000	456,450,000		600,000					1,308,550,000
13	Ministry Of Health	10,000,000	37,867,500	18,700,000	-					66,567,500
14	Ministry Of Gender & Vulnerable Group Affairs	270,550,000	6,510,000		-					277,060,000
15	Imo Sports Commission	69,615,000	132,570,000	300,000	21,000,000					223,485,000
16	Ministry Of Technology Development	36,290,000	8,250,000		-					44,540,000
17	Ministry Of Youth & Social Development	3,650,000	3,400,000		500,000					7,550,000
	Total Social Services Sector	1,241,605,000	645,047,500	19,000,000	22,100,000	-	-	-	-	1,927,752,500
18	Office Of The Executive Governor	687,512,347	3,750,000		250,000					691,512,347
19	Office Of The Deputy Governor	61,000,000	100,000		2,053,000					63,153,000
20	Bureau Of Local Government & Chieftaincy Affairs	100,000,000	33,050,000		-					133,050,000
21	Imo State Bureau of Statistics	23,500,000	-		5,400,000					28,900,000
22	Ministry Of Budget & Economic Planning	15,280,000	600,000		-					15,880,000
23	Office Of The Secretary To The State Government	16,830,000	46,250,000		-	18,000,000				81,080,000
24	Office Of The Head Of Service	1,500,000	1,100,000		-					2,600,000
25	Ministry Of Finance	61,000,000	61,000,000		-		-			122,000,000
26	Ministry Of Justice	115,739,500	15,555,000		-					131,294,500
27	Office Of The Auditor General - State	1,750,000	750,000		-					2,500,000
28	Office Of The Auditor General - Local Government	-	500,000		-					500,000
29	Civil Service Commission	-	550,000		3,500,000					4,050,000
30	Judiciary - High Court	70,000,000	98,350,000		-					168,350,000
31	Judiciary - Customary Court Of Appeal	35,090,000	19,171,987		-					54,261,987
32	Judicial Service Commission	2,209,900	900,000		-					3,109,900
33	Local Government Service Commission	550,000	550,000		-					1,100,000
34	Board Of Internal Revenue	19,437,000,000	255,000,000	440,000,000	614,800,000					20,746,800,000
35	Legislature	211,671,385	4,220,000		1,228,000					217,119,385
36	House of Assembly Service Commission	20,000,000	1,230,000		-					21,230,000
37	Imo State Independent Electoral Commission	41,307,500	112,784,000		-					154,091,500
	Total General Administration	20,901,940,632	655,410,987	440,000,000	627,231,000	18,000,000	-	-	-	22,642,582,619
	GRAND TOTAL	26,502,490,562	6,840,806,566	468,395,000	2,793,276,784	106,400,000	-	-	-	36,711,368,912