



IMO STATE GOVERNMENT OF NIGERIA
REVISED ESTIMATES - 2020

CONSOLIDATED FINANCIAL STATEMENT

	APPROVED BUDGET 2019	APPROVED BUDGET 2020	REVISED BUDGET 2020	COVID-19 RESPONSIVE	% Of BUDGET 0	COMPARE 2020R & 2020R vs. 2019R
A. REVENUE						
INTERNAL RESOURCES	25,763,881,662	36,646,753,912	31,648,198,925	-	35%	-14%
STATUTORY ALLOCATION	50,000,000,000	58,700,000,000	33,288,448,381	-	37%	-43%
VALUE ADDED TAX	12,000,000,000	13,000,000,000	18,428,598,226	-	20%	42%
EXCESS CRUDE FUND	3,000,000,000	-	-	-	0%	-
13% DERIVATION FUND	6,000,000,000	10,000,000,000	5,360,590,597	-	6%	-46%
OTHER EXTERNAL REVENUE	1,113,395,185	22,170,000,000	2,219,000,000	-	2%	-90%
TOTAL: RECURRENT REVENUE	97,877,276,847	140,516,753,912	90,944,836,130	-	100%	-35%
B. RECURRENT EXPENDITURE						
OVERHEAD COSTS	17,112,658,110	32,944,719,005	24,084,285,489	5,630,000,000	26%	-27%
PERSONNEL COSTS	15,304,901,626	8,949,496,411	9,396,052,985	-	10%	5%
SUBVENTION COSTS	13,449,316,397	33,871,596,070	16,901,199,437	3,350,000,000	19%	-50%
CRFC (*)	16,303,247,101	15,743,247,101	13,038,198,348	-	14%	-17%
					0%	-
TOTAL: RECURRENT EXPENDITURE	62,170,123,234	91,509,058,587	63,419,736,259	8,980,000,000	70%	-31%
C. RECURRENT TRANSFER						
TRANSFER TO CAPITAL FUND	35,707,153,613	49,007,695,325	27,525,099,871	-	-	-44%
D. CAPITAL RECEIPTS						
INTERNAL LOANS	50,000,000,000	18,970,000,000	13,300,000,000	-	-	-30%
DEVELOPMENT PARTNERS	127,439,222,965	37,353,389,355	4,141,000,000	-	-	-89%
GRANTS	2,340,780,610	952,500,000	-	-	-	-100%
DIRECT FUNDING (FG)	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-
TOTAL: CAPITAL RECEIPTS	179,780,003,575	57,275,889,355	17,441,000,000	-	-	-70%
TOTAL: CAPITAL FUND	215,487,157,188	106,283,584,680	44,966,099,871	-	-	-
E. CAPITAL EXPENDITURE						
ECONOMIC SECTOR	82,439,555,839	63,576,043,808	20,555,468,871	2,186,094,528	34%	-68%
SOCIAL SERVICES SECTOR	50,399,991,403	21,139,598,734	7,190,211,793	3,043,134,650	48%	-66%
ADMIN SERVICES SECTOR	72,117,999,396	17,421,907,270	12,971,619,207	1,150,599,075	18%	-26%
GOVERNMENT TRANSFERS	9,690,401,940	4,146,034,868	4,248,800,000	-	0%	2%
TOTAL: CAPITAL EXPENDITURE	214,647,948,578	106,283,584,680	44,966,099,871	6,379,828,253	100%	383%
F. BUDGET SUMMARY						
TOTAL BUDGET	277,657,280,422	197,792,643,267	108,385,836,130			-45%
TOTAL EXPENDITURE	276,818,071,812	197,792,643,267	108,385,836,130	15,359,828,253		-45%
BUDGET SURPLUS (DEFICIT)	839,208,610	-	-	14.2%		

1	INTERNAL RESOURCES	36,646,753,912	0.205	255766536
2	STATUTORY ALLOCATION	58,700,000,000	0.328	500000000
3	VALUE ADDED TAX	13,000,000,000	0.073	120000000
4	EXCESS CRUDE FUND	-	0	300000000
5	13% DERIVATION FUND	10,000,000,000	0.056	600000000
6	JAAC (IMO STATE UNIVERS/	19,000,000,000	0.106	-
7	OTHER EXTERNAL REVENUE	3,170,000,000	0.018	1113395185
	TOTAL: RECURRENT REVENUE	140,516,753,912	0.71	976900488
B. RECURRENT EXPENDITURE				
1	OVERHEAD COSTS (INCLUDES 10BN	32,944,719,005	0.167	170326581
2	PERSONNEL COSTS	8,949,496,411	0.045	153049016
3	SUBVENTION COSTS (INCLUDES	33,871,596,070	0.171	134493163
4	CRFC (*)	15,743,247,101	0.08	163032471
	TOTAL: RECURRENT EXPENDITURE	91,509,058,588	0.463	620901232
C. RECURRENT TRANSFER				
	TRANSFER TO CAPITAL FUN	49,007,695,324	0.248	355999256
D. CAPITAL RECEIPTS				
1	DEVELOPMENT PARTNERS	37,353,389,355	0.189	127439222
2	GRANTS	952,500,000	0.005	168880000
3	DIRECT FUNDING (FG)	-	0	-
4	MISCELLANEOUS	-	0	-
	TOTAL: CAPITAL RECEIPTS	38,305,889,355	0.194	129128022
	TOTAL: CAPITAL FUND	87,313,584,679	0.441	164727948
E. CAPITAL EXPENDITURE				
	MINISTRY OF WORKS	40,270,384,575	0.204	
	ECONOMIC SECTOR	23,305,659,233	0.118	824395558
	SOCIAL SERVICES SECTOR	21,139,598,734	0.107	503999914
	ADMIN SERVICES SECTOR	17,421,907,270	0.088	721179993
	COUNTERPART FUNDS EXP	4,146,034,868	0.021	969040194
	TOTAL: CAPITAL EXPENDITURE	106,283,584,680	0.537	214647948
F. BUDGET SUMMARY				
	TOTAL REVENUE	178,822,643,267		226818071
	TOTAL EXPENDITURE	197,792,643,267		276738071
	BUDGET DEFICIT SOURCED FROM INTERNAL LOAN FOR CAPITAL EXPE	18,970,000,000	0.096	499200000
				45,000,000
				500,000,000
				800,000,000
				1,345,000,000

Adj 2018 -2019 error # Adj 2018 -2019 error