

**IMO STATE GOVERNMENT OF NIGERIA**  
**APPROVED ESTIMATES - 2021**

**CONSOLIDATED FINANCIAL STATEMENT**

S/N	DESCRIPTION	DRAFT BUDGET 2021	APPROVED BUDGET 2020	REVISED BUDGET 2020	COVID-19 RESPONSIVE 2021	% Of DRAFT BUDGET	COMPARE 2020R & 2021 Draft
<b>A. REVENUE</b>							
1	INTERNAL RESOURCES	75,290,779,766	36,646,753,912	31,648,198,925	-	51%	-14%
2	STATUTORY ALLOCATION	32,325,871,062	58,700,000,000	33,288,448,381	-	26%	-43%
3	VALUE ADDED TAX	13,880,679,997	13,000,000,000	18,428,598,226	-	11%	42%
4	EXCESS CRUDE FUND	10e	-	-	-	-	-
5	13% DERIVATION FUND	9,765,510,442	10,000,000,000	5,360,590,597	-	8%	-46%
6	CONTRIBUTIONS FOR COVID-19 RESPONSE	3,800,000,000	-	-	-	-	-
7	OTHER EXTERNAL REVENUE	1,017,710,081	22,170,000,000	2,219,000,000	-	4%	-90%
<b>TOTAL: RECURRENT REVENUE</b>		<b>136,080,551,348</b>	<b>140,516,753,912</b>	<b>90,944,836,130</b>	<b>-</b>	<b>100%</b>	<b>-35%</b>
<b>B. RECURRENT EXPENDITURE</b>							
1	OVERHEAD COSTS	33,723,644,910	32,944,719,005	24,084,285,489	5,630,000,000	52%	-27%
2	PERSONNEL COSTS	14,120,082,285	8,949,496,411	9,396,052,985	-	16%	5%
3	SUBVENTION COSTS	13,462,316,398	33,871,596,070	16,901,199,437	3,350,000,000	12%	-50%
4	CRFC (*)	13,338,198,348	15,743,247,101	13,038,198,348	-	20%	-17%
<b>TOTAL: RECURRENT EXPENDITURE</b>		<b>74,644,241,941</b>	<b>91,509,058,587</b>	<b>63,419,736,259</b>	<b>8,980,000,000</b>	<b>100%</b>	<b>-31%</b>
<b>C. RECURRENT TRANSFER</b>							
<b>TRANSFER TO CAPITAL FUND</b>		<b>61,436,309,407</b>	<b>49,007,695,325</b>	<b>27,525,099,871</b>			<b>-44%</b>
<b>D. CAPITAL RECEIPTS</b>							
1	INTERNAL LOANS	38,270,000,000	18,970,000,000	13,300,000,000	-	-	-30%
2	DEVELOPMENT PARTNERS	276,300,000	37,353,389,355	4,141,000,000	-	-	-89%
3	GRANTS	171,543,120,737	952,500,000	-	-	-	-100%
4	DIRECT FUNDING (FG)	-	-	-	-	-	-
5	MISCELLANEOUS	-	-	-	-	-	-
<b>TOTAL: CAPITAL RECEIPTS</b>		<b>210,089,420,737</b>	<b>57,275,889,355</b>	<b>17,441,000,000</b>	<b>-</b>		<b>-70%</b>
<b>TOTAL: CAPITAL FUND</b>		<b>271,525,730,144</b>	<b>106,283,584,680</b>	<b>44,966,099,871</b>	<b>-</b>		
<b>E. CAPITAL EXPENDITURE</b>							
1	ECONOMIC SECTOR	140,306,514,703	63,576,043,808	20,555,468,871	2,186,094,528	52%	-68%
2	SOCIAL SERVICES SECTOR	62,733,889,350	21,139,598,734	7,190,211,793	3,043,134,650	23.1%	-66%
3	ADMIN SERVICES SECTOR	63,217,726,926	17,421,907,270	12,971,619,207	1,150,599,075	23.3%	-26%
4	GOVERNMENT TRANSFERS	5,267,599,165	4,146,034,868	4,248,800,000	-	1.9%	2%
<b>TOTAL: CAPITAL EXPENDITURE</b>		<b>271,525,730,144</b>	<b>106,283,584,680</b>	<b>44,966,099,871</b>	<b>6,379,828,253</b>	<b>100%</b>	<b>383%</b>
<b>F. BUDGET SUMMARY</b>							
<b>TOTAL BUDGET</b>		<b>346,169,972,085</b>	<b>197,792,643,267</b>	<b>108,385,836,130</b>			<b>-45%</b>
<b>TOTAL EXPENDITURE</b>		<b>346,169,972,085</b>	<b>197,792,643,267</b>	<b>108,385,836,130</b>	<b>15,359,828,253</b>		<b>-45%</b>
<b>BUDGET SURPLUS (DEFICIT)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>14.2%</b>		