

**OYO STATE GOVERNMENT
REVIEWED YEAR 2020 BUDGET**

IN Naira unless stated otherwise

| | ITEM | 2020 ORIGINAL BUDGET | 2020 AMMENDED BUDGET | % COVID- RESPONSIVE IN 2020 AMENDED BUDGET | REFERENCE TO EXPLANATORY NOTES(EN) |
|----------|---|---------------------------|---------------------------|---|---------------------------------------|
| | Assumptions: | | | | |
| | Oil Price | \$57 | \$20 | | EN1.1 |
| | Oil production (National) | 2.18mbpd | 1.7mbpd | | EN1.2 |
| | Exchange rate | 305 | 360 | | EN1.3 |
| | GDP growth (national) | 2.27% | -4.42% | | EN1.4 |
| | Inflation (national) | 11.40% | 14.13% | | EN1.5 |
| | | | | | |
| 1 | Opening Balance | - | - | | |
| 2 | Revenues and Grants: | 184,792,726,663.97 | 142,762,146,902.46 | | |
| | <u>Gross</u> (not net of deductions) Statutory | | | | |
| | Allocation | 50,000,000,000.00 | 29,631,071,762.00 | | EN2.1 |
| | VAT | 20,115,397,819.97 | 27,640,511,000.46 | | EN2.2 |
| | | | | | |
| | IGR | 62,648,534,469.00 | 43,812,562,098.00 | | EN2.3 |

| | | | | | |
|---|--------------------------------------|---------------------------|---------------------------|---|-------|
| | IGR (Special) | - | 9,850,000,000.00 | | EN2.4 |
| | Grants | 36,005,794,375.00 | 30,805,002,042.00 | | EN2.5 |
| | Derivation | | | | |
| | Others | 1,023,000,000.00 | 1,023,000,000.00 | | EN2.6 |
| | Federal Govt. Re-imburement | 15,000,000,000.00 | - | | EN2.7 |
| | | | | | |
| | Total | 184,792,726,663.97 | 142,762,146,902.46 | | |
| 3 | Expenditures: | 213,788,033,002.97 | 174,087,453,241.46 | *from identifying line items (in the detailed Budget) | |
| | <i>Recurrent:</i> | | | | |
| | Personnel costs (salaries, pensions) | 38,451,545,779.00 | 54,598,196,033.00 | 5,000,000,000.00 | EN3.1 |
| | Overhead costs | 31,116,310,140.00 | 17,968,918,682.00 | 1,435,572,000 | EN3.2 |
| | Consolidated Revenue Fund Charges | 40,860,000,000.00 | 36,337,984,916.46 | 2,250,000,000.00 | EN3.3 |
| | Total Recurrent | 110,427,855,919.00 | 108,905,099,631.46 | | |
| | Capital Expenditures: | 103,360,177,083.97 | 65,182,353,610.00 | | EN3.4 |
| | Economic | 68,832,804,604.00 | 43,556,405,718.00 | 10,609,410,619.96 | EN3.5 |
| | Social | 23,708,487,037.97 | 11,682,900,000.00 | 3,225,000,000.00 | EN3.6 |
| | Law and Justice | 535,000,000.00 | 347,500,000.00 | - | EN3.7 |
| | Administration | 10,283,885,442.00 | 9,595,547,892.00 | 2,132,129,904.70 | EN3.8 |

| | | | | | |
|---|----------------------------------|---------------------------|---------------------------|--------------------------|--------|
| | Total Capital Expenditure | 103,360,177,083.97 | 65,182,353,610.00 | | |
| | | | | | |
| 4 | Balance= (1+2)-3 | -28,995,306,339.00 | -31,325,306,339.00 | | |
| 5 | Financing: | | | | |
| | Commercial bank loans) | 28,995,306,339.00 | 31,325,306,339.00 | | EN 4.1 |
| 6 | Financing GAP | - | - | | |
| | Total | 213,788,033,002.97 | 174,087,453,241.46 | 24,652,112,524.66 | EN 5.1 |

**%COVID -19
responsive Expenditures**

14.16%

See attached Explanatory Notes