

# Mimiko presents 2012 budget

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The Ondo State governor, Dr Olusegun Mimiko, on Tuesday, presented a budget of N150 billion to the state House of Assembly for passage for the 2012 fiscal year.



*Ondo State Governor, Dr. Olusegun Mimiko present the year 2012 "Caring Heart Budget III" to the Speaker of the Ondo State House of Assembly Rt. Hon. Samuel Adesina at the presentation of the year 2012 budget by the Governor to the Assembly in Akure*

Tagged: "A Caring Heart Budget III," the budget is geared towards further consolidation of the present administration's three years' achievements.

In the budget, N85.5billion is earmarked for capital expenditure while N64.5 billion is for recurrent expenditure inclusive of N8.2billion statutory grant to OSOPADEC.

than that of 2011 which was N143billion.

The 2012 budget is N7billion higher

The budget is to be serviced by expected N75billion from the Federation Account, the retained N12billion internally generated revenue projection, N38billion drawdown from the Bond Issue as well as other external and internal sources.

The sectoral breakdown of the budget showed road construction and maintenance taking the biggest share of N16.025billion followed by education, which was allocated N12.198billion while N8.2billion was allocated to health services.



*Ondo State Governor, Dr. Olusegun Mimiko, Deputy Speaker, Hon Dare Emiola, Speaker, Rt. Hon. Samuel Adesina, the Deputy Governor, Alhaji Alli Olanusi and members of the Ondo State House of Assembly at the presentation of the year 2012 budget by the Governor to the Assembly in Akure*

Others are agriculture N3.7billion, trade and industry N3.3billion, enhancement of electricity supply N0.8billion, social and community development N6.6billion, water supply N3.6billion, housing and environment N6.7billion, administration of justice N1.3billion.