



EKITI STATE EXECUTIVE COUNCIL APPROVES DRAFT SUPPLEMENTARY BUDGET 2020, FORWARDS TO HOUSE OF ASSEMBLY FOR APPROVAL

Friday May 15th, 2020

The Ekiti State Executive Council held its third virtual meeting since the outbreak of the COVID-19 pandemic, on Thursday 14th May, 2020 under the Chairmanship of the Governor, Dr. Kayode Fayemi. Members of the council deliberated upon, and approved the following:

1. The Executive Council approved a draft supplementary budget which reflects current economic reality in the country. The supplementary Budget for the year 2020, which is predicated on the global fall in oil prices, leading to a fall in revenue from the Federation Account proposes as follows;
 - i. Personnel, pensions, and other related costs should remain at 100%
 - ii. Reduction in overheads by 50%
 - iii. Grants to parastatals reduced by 20%
 - iv. Capital expenditure should be limited to regenerative legacy projects, and those that government had already made financial commitment to
 - v. Projects with external financing should be retained and rigorously pursued.

The Supplementary Budget proposes an estimate of ₦91,128,996,482.01, which is made up of Recurrent Expenditure of ₦56,557,958,763.00, and a capital expenditure of ₦34,571,037,719.01. This translates to a ratio of 62:38, and conforms to the Fiscal Sustainability Plan (FSP) of the Federal Government.

2. The Memorandum on the ₦2.5 billion credit support facility for the Health Care Sector in Ekiti State from the Central Bank of Nigeria, to further enhance the Health Sector in the State. The facility will be accessed through the CBN's Credit Support Intervention for Health Care sector. ₦2billion will be expended on financing the State's Health Care facilities, and acquisition of medical equipment, while ₦500million is to finance working capital requirements, such as the purchase of medical consumables, drugs, and other expenditure of the state medical facilities.
3. Approved the sum of ₦281, 928,000.00 for the procurement of laboratory equipment for the Ekiti State College of Agriculture and Technology, Isan-Ekiti, Ekiti State. The contractors were given 2 months to deliver on the contract, and a 25% mobilization payment was approved. The College is billed to resume for studies later in the year.
4. The Council also approved the appointment of Prince Iluku Ojo Oluwadamilare Omobire as the Olomu of Ilomu-Ekiti, following his selection by the Kingmakers of Ilomu-Ekiti.
5. The Council also approved the appointment of Prince Adekunle Adeagbo of the Adifagbade Ruling House, Ile-Iyaba, of Otun-Ekiti as the new Oore of Otun-Ekiti, following his nomination by the Kingmakers.
6. The Executive Council approved the suspension of four (4) Kingmakers, and the appointment of seven (7) Warrant Chiefs, to perform the role of King makers in the process of filling the vacant stool of the Onimesi of Imesi-Ekiti, in Gboyin Local Government Area. This was based on the refusal of the Kingmakers to act on the list submitted to them by the Agunsoye Ruling House, thereby stalling the process to fill the

stool which had become vacant since 2018. Their appointments take effect immediately.

7. The Executive Council approved the development and operation of an Independent Power Plant (IPP) in Ekiti State, to improve the power supply reliability in crucial parts of the State, as well as reduce costs incurred in the provision of generators, and the fuelling of same. The project upon completion will generate 24 hours of uninterrupted power, and save Ekiti State Government approximately N276million per year. Strategic locations to benefit from the project include; Ekiti State Government House Grounds, Governor's Office, Ekiti State Secretariat, Ekiti State Specialist Hospital, Ekiti State University, as well as the street lights in the state capital. The project is a Public Private Partnership (PPP). The power plant is expected to be operational in 9 months.

Signed

Aare Muyiwa Olumilua

Honourable Commissioner for Information and Values Orientation