FG’S APPROVED

2018

BUDGET

A Set of Infographics
2018 Approved Budget

Fiscal Framework

- **Deficit**: N1.95tn
- **Recurrent Non-Debt**: N3.51tn
- **Oil Revenue**: N2.99tn
- **Non-Oil Revenue**: N4.18tn
- **Statutory Allocation**: N530bn
- **Debt Servicing and Sinking Fund**: N2.2tn
- **Capital Expenditure**: N2.87tn
- **Budget Size**: N9.12tn

Source: BudgIT Research, Budget Office
WHERE WILL THE MONEY COME FROM?
2018 Approved Budget

Revenue

- **Total Revenue**: N7,166tn
  - N2,99tn Oil Revenue
  - N847.9bn FG Independent Revenue
  - N207.5bn Value Added Tax
  - N623.78bn Sundry Income* (Inc. Grant & Donor Funding)
  - N710bn Various Recoveries
  - N324.9bn Custom & Excise Duties Receipt
  - N87.8bn Tax Amnesty
  - N658.6bn Corporate Income Tax
41.7% of FG expected revenue in 2018 will come from the oil sector.
2018 Approved Budget

FG Share of Company Income Tax

9.19% of FG expected revenue in 2018 will come from Company Income Tax

2012: N395.1bn  
2013: N458.9bn  
2014: N416.9bn  
2015: N473.3bn  
2016: N457.9bn  
2017: N808bn*  
2018: N658.6bn*

* Budget Target

Source: Budget Office
2.90% of FG expected revenue in 2018 will come from Value Added Tax

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>N95.4bn</td>
</tr>
<tr>
<td>2013</td>
<td>N106.9bn</td>
</tr>
<tr>
<td>2014</td>
<td>N106.7bn</td>
</tr>
<tr>
<td>2015</td>
<td>N104.7bn</td>
</tr>
<tr>
<td>2016</td>
<td>N109bn</td>
</tr>
<tr>
<td>2017</td>
<td>N243bn*</td>
</tr>
<tr>
<td>2018</td>
<td>N207.5bn*</td>
</tr>
</tbody>
</table>

* Budget Target

Source: Budget Office
4.5% of FG expected revenue in 2018 will come from the Custom Service

2012: N214.2bn
2013: N195.1bn
2014: N255.4bn
2015: N232bn
2016: N228.6bn
2017: N278bn*
2018: N324.9bn*

* Budget Target

Source: Budget Office
11.83% of FG expected revenue in 2018 will come from its Independent Agencies
WHERE WILL THE MONEY GO?
2018 Approved Budget

Expenditure Breakdown

N9.12tn
Total 2018 Budget

- N2.2tn Debt Servicing & Sinking Fund
- N530bn Statutory Transfers
- N694.52bn Capital Supplementation
- N1.15tn Service Wide Votes
- N2.87tn Capital Expenditure
- N198.95bn Pension and Gratuities
- N3.51tn Recurrent Non-Debt

* Budget Target

Source: Budget Office
2018 Approved Budget

Statutory Transfer

Total
N530.42bn

- National Judiciary Council: N110bn
- Niger-Delta Development Commission: N115.9bn*
- Universal Basic Education: N109bn
- National Assembly: N139.5bn
- Public Complaints Commission: N7.5bn
- INEC: N45.5bn
- National Human Right Commission: N3.01bn

*Including Part payment to NDDC Outstanding Liabilities on FGN

Source: Budget Office
2018 Approved Budget

Debt Servicing

Domestic Debts
N1.76tn

Foreign Debts
N254bn

Total
N2.01tn
2018 Approved Budget

Debt Servicing

<table>
<thead>
<tr>
<th>Year</th>
<th>Budget Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>N559.6bn</td>
</tr>
<tr>
<td>2013</td>
<td>N591.8bn</td>
</tr>
<tr>
<td>2014</td>
<td>N941.7bn</td>
</tr>
<tr>
<td>2015</td>
<td>N1.0tn</td>
</tr>
<tr>
<td>2016</td>
<td>N1.3tn</td>
</tr>
<tr>
<td>2017</td>
<td>N1.7tn*</td>
</tr>
<tr>
<td>2018</td>
<td>N2.01tn*</td>
</tr>
</tbody>
</table>

* Budget Target

Source: Budget Office
Selected Programs/Projects

<table>
<thead>
<tr>
<th>Program/Project</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special Intervention (Recurrent)</td>
<td>N350bn</td>
</tr>
<tr>
<td>Payment into Redemption Fund (5% of Total Personnel Cost)</td>
<td>N110.19bn</td>
</tr>
<tr>
<td>Military Pensions and Gratuities (DNP)</td>
<td>N72.2bn</td>
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<tr>
<td>Military Operations: Lafiya Dole and Other Operations of the Armed Forces</td>
<td>N78bn</td>
</tr>
<tr>
<td>Universities Pension Including Arrears</td>
<td>N14.3bn</td>
</tr>
<tr>
<td>Public Service wage adjustment for MDAs (Including Arrears of Promotion and salary Increases and payment of severance benefits)</td>
<td>N43bn</td>
</tr>
<tr>
<td>Presidential Amnesty Programme: Reintegration of transformed Ex-militants</td>
<td>N65bn</td>
</tr>
<tr>
<td>Power Sector Reform Programme</td>
<td>N193bn</td>
</tr>
</tbody>
</table>

Source: Budget Office
2018 Approved Budget

Capital Expenditure

- 2014: N587.6bn
- 2015: N601.3bn
- 2016: N173.1bn
- 2017: N2.36tn* (Budget Estimate)
- 2018: N2.87tn* (Budget Estimate)

* Budget Estimate
2018 Approved Budget

Capital Supplementation

N694bn

SELECTED PROJECTS

- N15bn
  Payment of Local Contractors' Debts/Other Liabilities

- N150bn
  FGN Special Intervention Programme

- N169.9bn
  Grants and Donor Funded Projects

- N100bn
  Zonal Intervention Projects

- N45bn
  North East Intervention Fund

Source: Budget Office