

## INTERNAL MEMO

To: Nigeria Governors Forum  
From: Director General  
Date: 13<sup>th</sup> December, 2018  
Subject: **FAAC Distribution in November, 2018**

At the last meeting of the Federation Account Allocation Committee (FAAC) held on Wednesday, 28<sup>th</sup> November 2018 in Kaduna, the following details emerged:

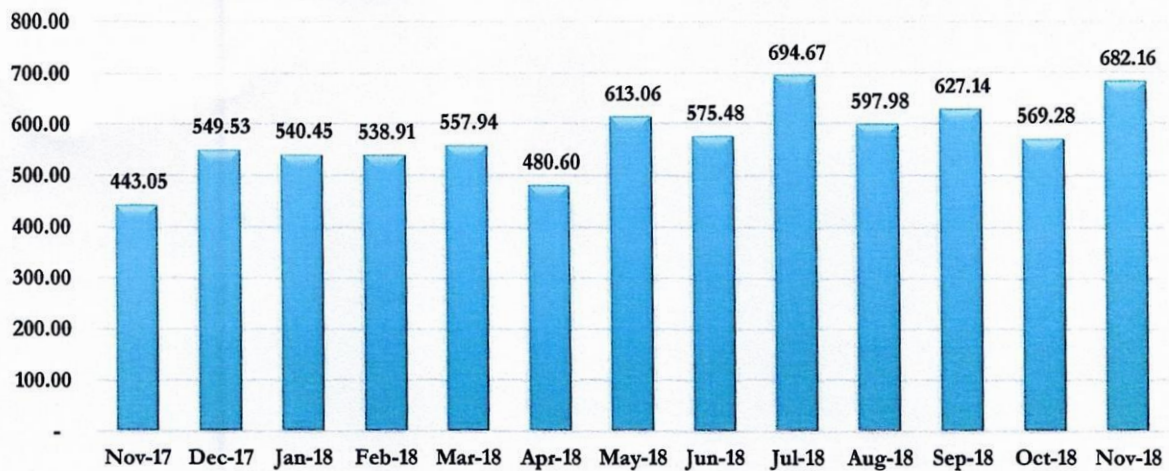
1. Nigeria's Revenue for October 2018 was **# 682.161 billion**, made up of **#522.681 billion** mineral revenues and **#159.480 billion** non-mineral revenues. The amount was higher than the previous month's revenue of **#569.281 billion** by **#112.880 billion**
2. A net statutory allocation of **#597.47 billion** was distributed as follows:
  - a) Federal Government (52.68%) - **#284.396 billion**
  - b) State Government (26.72%) - **#144.249 billion**
  - c) Local Government (20.60%) - **#111.210 billion**
  - d) Derivation (13% of Mineral Revenue (**#446.585 billion**)) - **#58.092 billion**
  - e) There was **#14.214 billion** total cost of collection of NCS (**#4.692 billion**), DPR (**#4.692 billion**), FIRS (**#3.699 billion**) and refund to DPR/NCS (**#0.005 billion**).
3. The total distributable revenue for the month (including VAT) was **#787.333 billion**.
  - a) There was no augmentation for the month.
  - b) There was no distribution from the Excess PPT Account.
  - c) There was **#0.806 billion** Exchange Gain.
  - d) A grand total of **#788.139 billion** was distributed.

Please find attached a breakdown of the Statutory Revenue Allocation showing the following:

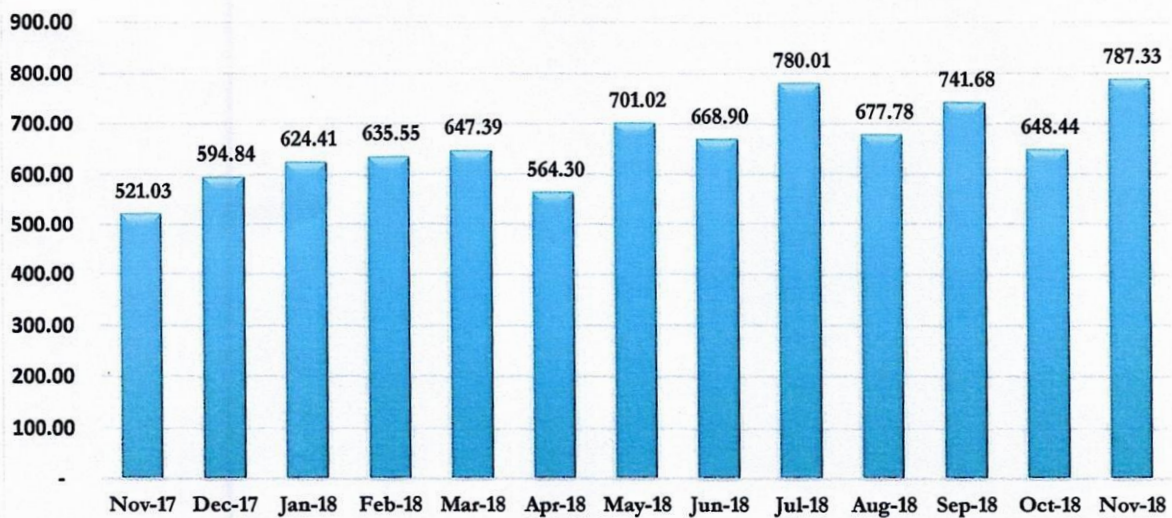
- a) Distribution of the FGN, State and the FCT
- b) Transfer to Excess Crude/ Domestic Crude
- c) Transfer from Excess Domestic Crude to subsidy
- d) Transfer to excess oil revenue
- e) Non-oil Excess Revenue
- f) Cost of Collection (FIRS and NCS)

# REVENUE SUMMARY

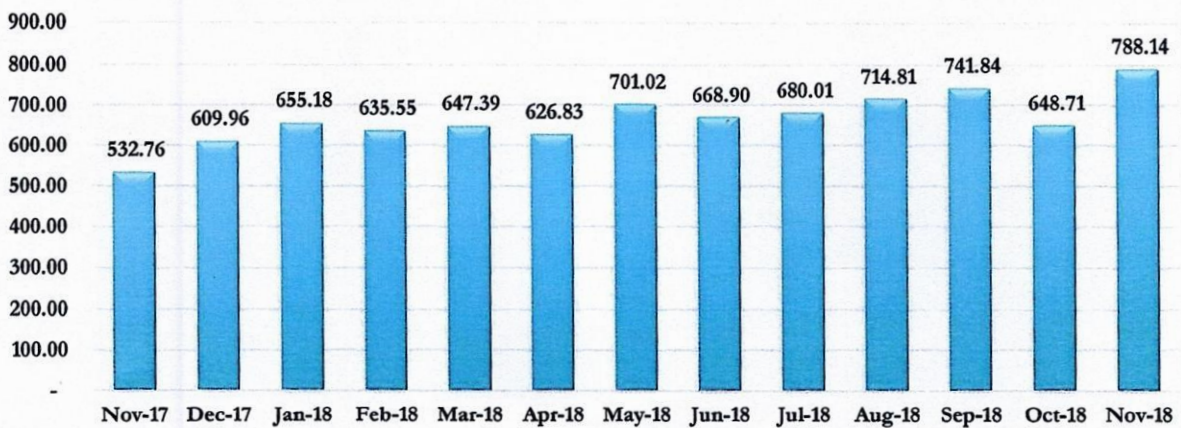
## Statutory Revenue - Mineral and Non-Mineral Revenue (₦ Billion)



## Total Revenue including VAT (₦ Billion)



## Total Distributable Revenue including VAT & Exchange Gain (₦ Billion)



**Federation Account Allocation Committee (FAAC)**  
**Statement of Income Distributed in November, 2018 (October, 2018 Account) by Federation**  
**Account Allocation Committee**

**1.0 Introduction**

I hereby present the summary of Federation Account Revenue in accordance with the existing laws/statutes and relevant revenue allocation formulae for the month of October, 2018 for distribution in the month of November, 2018. The summary is as follows:

**2.0 Sectorial breakdown of funds available for distribution for the month of October, 2018**

	Budget	October	Variance	September	Diff. Oct. & Sept.
	N'b	N'b	N'b	N'b	N'b
(a) Mineral Rev.	571.856	522.681	-49.175	408.612	114.069
(b) Non-Mineral Rev.	214.540	159.480	-55.060	156.265	3.215
Total revenue	786.396	682.161	-104.235	564.877	117.284
Add: Excess Bank Charges, Verification & Reconciliation	0.000	0.000	0.000	4.404	-4.404
Total revenue	786.396	682.161	-104.235	569.281	112.880

**3.0 Comparative analysis of funds available with prior Statements of Accounts**

(a) Statutory Revenue Allocation	Budget	October	Variance	September	Diff. Oct. & Sept.
	Billion(N)	Billion(N)	Billion(N)	Billion(N)	Billion(N)
Total funds available for distribution	786.396	682.161	-104.235	569.281	112.880
Less: (ii) Excess Mineral Revenue	0.000	0.000	0.000	0.000	0.000
Less: (iii) Transfer to Domestic ECA.	0.000	70.000	70.000	0.000	70.000
Less: (iv) Excess Non Mineral Revenue		0.000	0.000	0.000	0.000
Less: (i) Transfer to Excess Crude, PPT and Royalty	0.000	0.000	0.000	0.000	0.000
<b>Statutory Allocation</b>	<b>786.396</b>	<b>612.161</b>	<b>-174.235</b>	<b>569.281</b>	<b>42.880</b>
Less: (ii) 4% Cost of Collection FIRS(N92.481 billion)	5.773	3.699	-2.074	3.762	-0.063
Less: (iii) 7% Cost of Collection NCS(N67.029 billion).	5.062	4.692	-0.370	4.355	0.337
Less: (iv) 4% Cost of Collection DPR (N145.453 billion)	7.798	5.818	-1.980	4.288	1.530
Less: Refund to DPR/NCS	0.000	0.005	0.005	0.001	0.004
<b>Net Statutory Allocation</b>	<b>767.764</b>	<b>597.947</b>	<b>-169.817</b>	<b>556.875</b>	<b>41.072</b>
<b>Distribution</b>					
Federal Government (52.68%)	365.295	284.396	-80.899	265.672	18.724
State Governments (26.72%)	185.282	144.249	-41.033	134.752	9.497
Local Govts Council (20.60%)	142.845	111.210	-31.635	103.888	7.322
Derivation(13% of Mineral Revenue) (N446.858 billion)	74.341	58.092	-16.249	52.562	5.530
<b>Total</b>	<b>767.764</b>	<b>597.947</b>	<b>-169.817</b>	<b>556.874</b>	<b>41.073</b>

(b) **Value Added Tax (VAT) distribution**

For the month of October 2018, the gross revenue available from the Value Added Tax (VAT) was =N=105.172 billion as against =N=79.154 billion distributed in the preceeding month, resulting in an increase of =N=29.081 billion. The distribution is as follows:

	Budget	October	Variance	September	Diff. Oct. & Sept.
	Billion(N)	Billion(N)	Billion(N)	Billion(N)	Billion(N)
<b>Amount for distribution</b>					
VAT (Gross)	128.666	105.172	-23.494	79.154	26.018
Less: 4% Cost of collection-FIRS & NCS (VAT) (N105.172)	5.147	4.207	-0.940	3.166	1.041
	<u>123.519</u>	<u>100.965</u>	<u>-22.554</u>	<u>75.988</u>	<u>24.977</u>
<b>Distributed as follows:</b>					
Federal Govt.(15%)	18.528	15.145	-3.383	11.398	3.747
State Governments (50%)	61.760	50.483	-11.277	37.994	12.489
Local Government Councils (35%)	43.232	35.338	-7.894	26.596	8.742
<b>Total</b>	<u>123.519</u>	<u>100.965</u>	<u>-22.554</u>	<u>75.988</u>	<u>24.977</u>
	<u>247.039</u>	<u>201.930</u>	<u>448.969</u>	<u>151.976</u>	<u>49.954</u>
<b>Summary of Distribution to the three tiers of Govt. (Inclusive of Cost of Collection to NCS, DPR &amp; FIRS)</b>					
	Statutory	VAT	Exchange Gain	Forex Equalisation	Total
	Billion(N)	Billion(N)	Billion(N)	Billion(N)	Billion(N)
Federal Government	284.396	15.145	0.372	0.000	299.912
State Governments	144.249	50.483	0.188	0.000	194.920
Local Government Councils	111.210	35.338	0.145	0.000	146.693
Derivation (13% of Mineral Revenue)	58.092	0.000	0.101	0.000	58.193
Cost of Collection/ Transfer/FIRS Refund	84.214	4.207	0.000	0.000	88.421
	<u>682.161</u>	<u>105.172</u>	<u>0.806</u>	<u>0.000</u>	<u>788.139</u>

**4. Comment**

The gross statutory revenue of =N682.161 billion received for the month was higher than the =N=569.281 billion received in the previous month by =N=112.880 billion. Crude oil export sales increased by 0.82 million barrels resulting in increased revenue to the Federation of \$54.19 million. However the average unit price dropped further from \$75.69 to \$73.92. The Shut-in and Shut down of Pipelines at various Terminals persisted due to leaks and maintenance. Revenues from Oil and Gas Royalties, Petroleum Profit Tax (PPT) and Value Added Tax (VAT) increased significantly while Companies Income Tax (CIT), Import and Excise duties increased only marginally. The distributable Statutory Revenue for the month is =N=682.161 billion. The total revenue distributable for the current month (including VAT and Exchange Gain Difference) is =N=788.139 billion.

Reports of Revenue Collection Agencies and Military Pensions were read and adopted.

**5. Dates and Venue of Next Meeting**

The next Federation Account Allocation Committee (FAAC) Meeting is proposed for Wednesday 19th and Thursday 20th December, 2018 at the Auditorium of the Federal Ministry of Finance, Abuja

**6. Conclusion**

The Accounts along with the supporting statements are hereby submitted for your consideration and approval. (Signed)

Ahmed Idris, FCNA

Accountant-General of the Federation

28th November, 2018

# SUMMARY OF STATUTORY REVENUE ALLOCATION DISTRIBUTION STATES AND LGCS

SN	STATE	GROSS STATUTORY	TOTAL DERIVATION OIL & GAS	TOTAL	DEDUCTION	STATE NET	LGCsNET	TOTAL NET	SN
1	ABIA	3,561,997,443.77	725,325,752.40	4,287,323,196.17	470,568,964.42	3,816,754,231.75	2,308,297,695.11	6,125,051,926.86	1
2	ADAMAWA	3,789,352,736.35	0.00	3,789,352,736.35	673,771,124.26	3,115,581,612.09	2,911,586,247.69	6,027,167,859.78	2
3	AKWA IBOM	3,824,566,893.53	14,508,045,516.68	18,332,612,410.21	1,151,814,110.20	17,180,798,300.01	3,878,061,789.10	21,058,860,089.10	3
4	ANAMBRA	3,782,253,830.12	0.00	3,782,253,830.12	136,816,703.25	3,645,437,126.87	2,927,320,768.45	6,572,757,895.32	4
5	BAUCHI	4,550,178,078.00	0.00	4,550,178,078.00	876,084,541.68	3,674,093,536.32	3,323,088,352.47	6,997,181,888.79	5
6	BAYELSA	3,365,838,470.39	10,798,176,501.69	14,164,014,972.08	1,614,525,940.99	12,549,489,031.09	1,352,618,595.57	13,902,107,626.65	6
7	BENUE	4,266,086,089.98	0.00	4,266,086,089.98	554,288,448.73	3,711,797,641.25	3,476,495,939.15	7,188,293,580.41	7
8	BORNO	4,726,211,997.77	0.00	4,726,211,997.77	340,888,277.72	4,385,323,720.05	3,925,929,760.21	8,311,253,480.27	8
9	CROSS RIVER	3,825,219,140.40	0.00	3,825,219,140.40	1,576,886,287.05	2,248,332,853.35	2,492,371,999.60	4,740,704,852.94	9
10	DELTA	3,862,403,978.71	16,986,147,824.63	20,848,551,803.34	1,173,529,018.45	19,675,022,784.89	3,243,015,175.00	22,918,037,959.89	10
11	EBONYI	3,403,209,643.92	0.00	3,403,209,643.92	428,803,641.41	2,974,406,002.51	1,822,730,150.91	4,797,136,153.42	11
12	EDO	3,556,899,508.30	2,041,322,037.64	5,598,221,545.94	472,636,164.87	5,125,585,381.07	2,481,345,553.57	7,606,930,934.65	12
13	EKITI	3,401,289,232.55	0.00	3,401,289,232.55	621,619,583.94	2,779,669,648.61	1,970,278,353.92	4,749,948,002.53	13
14	ENUGU	3,825,549,282.64	0.00	3,825,549,282.64	256,998,660.27	3,568,550,622.37	2,521,083,972.60	6,089,634,594.97	14
15	GOMBE	3,583,047,047.50	0.00	3,583,047,047.50	676,441,493.99	2,906,605,553.51	1,673,464,941.39	4,580,070,494.90	15
16	IMO	3,955,054,726.39	812,071,128.88	4,767,125,855.27	872,988,623.19	3,894,137,232.08	3,378,813,333.73	7,272,950,565.81	16
17	JIGAWA	4,254,028,245.76	0.00	4,254,028,245.76	192,846,365.00	4,061,181,880.76	3,549,761,533.12	7,610,943,413.88	17
18	KADUNA	4,984,088,877.81	0.00	4,984,088,877.81	414,127,683.63	4,569,961,194.18	3,992,042,971.04	8,562,004,165.22	18
19	KANO	6,033,794,464.60	0.00	6,033,794,464.60	479,955,661.38	5,553,838,803.22	6,355,674,550.85	11,909,513,354.07	19
20	KATSINA	4,676,018,988.56	0.00	4,676,018,988.56	325,594,608.31	4,350,424,380.25	4,838,683,218.24	9,189,107,598.49	20
21	KEBBI	4,016,723,640.06	0.00	4,016,723,640.06	306,883,493.71	3,709,840,146.35	3,053,728,490.79	6,763,568,637.14	21
22	KOGI	4,204,297,040.82	0.00	4,204,297,040.82	588,027,760.38	3,616,269,280.44	3,066,279,480.79	6,682,548,761.23	22
23	KWARA	3,386,124,970.66	0.00	3,386,124,970.66	496,367,109.08	2,889,757,861.58	2,233,378,945.36	5,123,136,806.94	23
24	LAGOS	5,095,930,855.22	0.00	5,095,930,855.22	2,976,653,546.56	2,119,277,308.66	3,804,552,520.04	5,923,829,828.69	24
25	NASSARAWA	3,508,032,745.56	0.00	3,508,032,745.56	261,748,439.56	3,246,284,306.00	1,953,320,824.65	5,199,605,130.64	25
26	NIGER	4,505,911,869.96	0.00	4,505,911,869.96	603,898,049.32	3,902,013,820.64	3,688,072,919.66	7,590,086,740.30	26
27	OGUN	3,534,086,910.95	0.00	3,534,086,910.95	1,209,804,162.09	2,324,282,748.86	2,515,280,935.76	4,839,563,684.61	27
28	ONDO	3,541,088,332.91	1,611,566,330.11	5,152,654,663.03	610,077,944.05	4,542,576,718.98	2,465,649,580.55	7,008,226,299.52	28
29	OSUN	3,469,300,073.23	0.00	3,469,300,073.23	2,426,667,084.49	1,042,632,988.74	3,321,658,662.07	4,364,291,650.81	29
30	OYO	4,266,557,441.69	0.00	4,266,557,441.69	686,310,081.69	3,580,247,360.00	4,209,797,386.48	7,790,044,746.49	30
31	PLATEAU	3,972,305,577.87	0.00	3,972,305,577.87	1,152,428,061.13	2,819,877,516.74	2,691,440,435.11	5,511,317,951.85	31
32	RIVERS	4,102,451,721.60	10,608,919,278.55	14,711,371,000.15	928,980,770.77	13,782,390,229.38	3,336,189,624.43	17,118,579,853.81	32
33	SOKOTO	4,192,333,227.75	0.00	4,192,333,227.75	315,318,861.13	3,877,014,366.62	3,324,070,275.50	7,201,084,642.12	33
34	TARABA	3,664,274,400.57	0.00	3,664,274,400.57	378,622,693.69	3,285,651,706.88	2,518,375,696.88	5,804,027,403.77	34
35	YOBE	3,777,396,525.96	0.00	3,777,396,525.96	126,683,319.80	3,650,713,206.16	2,532,006,059.36	6,182,719,265.52	35
36	ZAMFARA	3,785,441,277.58	0.00	3,785,441,277.58	1,035,015,978.98	2,750,425,298.60	2,287,836,734.52	5,038,262,033.12	36
37	FCT-ABUJA	0.00	0.00	0.00	0.00	0.00	1,010,467,207.98	1,010,467,207.98	37
		144,249,345,289.44	58,091,574,370.58	202,340,919,660.02	27,414,673,259.17	174,926,246,400.85	110,434,770,681.65	285,361,017,082.50	