

PROPOSED TETFUND YEAR 2023 INTERVENTION BUDGET				
1 EDT FUNDS				
(i)	Education Tax Receipts as at November 2022 Ending			321,554,989,929.39
(ii)	Expected Education Tax for December 2022			3,000,000,000.00
	Sub Total			324,554,989,929.39
(iii)	Non Statutory Revenue (Interest earned)			26,315,789,473.68
	Total			350,870,779,403.07
2 STATUTORY DEDUCTIONS				
(i)	Cost of Collections (4% of EDT receipts)	4%		12,982,199,597.18
(ii)	Administrative Cost (5% of Total EDT Funds)	5%		17,543,538,970.15
	Total Deductions	9%		30,525,738,567.33
3 FUNDS AVAILABLE FOR ALLOCATION				
(i)	ET Receipts (1 minus 2)			320,345,040,835.74
	Total funds available for 2023 Intervention			320,345,040,835.74
4 ALLOCATIONS				
(i)	Annual Direct Disbursements	62.00%		198,613,925,318.16
(ii)	Special Disbursements	20.06%		64,250,000,000.00
(iii)	Designated Projects	10.02%		32,100,000,000.00
(iv)	Augmentation of 2021 Budget (50% of N16,800,000,000.00) Final Balance	2.62%		8,400,000,000.00
(v)	Augmentation of 2022 Budget	0.16%		500,000,000.00
(vi)	Adjustment of 2021 NSR revenue in 2022 Intervention Budget	4.08%		13,069,362,000.00
(vii)	Stabilization Fund	1.07%		3,411,753,517.58
	Total	100.00%		320,345,040,835.74
5 BUDGET BREAKDOWN				
5.1 ANNUAL DIRECT DISBURSEMENT				
5.1.1	Universities (50% of	198,613,925,318.16		99,306,962,659.08
	No. of Institutions	86	PER UNIVERSITY	ALL UNIVERSITIES
	Physical Infrastructure Development	43.30%	500,000,000.00	43,000,000,000.00
	Zonal Intervention	17.32%	200,000,000.00	17,200,000,000.00
	Academic Staff Training & Development	12.56%	145,000,000.00	12,470,000,000.00
	ICT Support	8.66%	100,000,000.00	8,600,000,000.00
	Library Development	3.90%	45,000,000.00	3,870,000,000.00
	Conference Attendance	2.60%	30,000,000.00	2,580,000,000.00
	Institution Based Research	3.46%	40,000,000.00	3,440,000,000.00
	TETFund Project Maintenance	4.33%	50,000,000.00	4,300,000,000.00
	Entrepreneurship Centres	1.80%	20,732,123.00	1,782,962,578.00
	Advocacy and Publicity	0.35%	4,000,000.00	344,000,000.00
	Publication of Journal	0.87%	10,000,000.00	860,000,000.00
	Manuscript Development	0.87%	10,000,000.00	860,000,000.00
	TOTAL	100.00%	1,154,732,123.00	99,306,962,578.00
	Variance			81.08
5.1.2	Polytechnics (25% of	198,613,925,318.16		49,653,481,329.54
	No. of Institutions	71	PER POLYTECHNIC	ALL POLYTECHNICS
	Physical Infrastructure Development	42.90%	300,000,000.00	21,300,000,000.00
	Zonal Intervention	18.59%	130,000,000.00	9,230,000,000.00
	Academic Staff Training & Development	12.15%	85,000,000.00	6,035,000,000.00
	ICT Support	7.15%	50,000,000.00	3,550,000,000.00
	Library Development	3.57%	25,000,000.00	1,775,000,000.00
	Conference Attendance	2.86%	20,000,000.00	1,420,000,000.00
	Institution Based Research	5.00%	35,000,000.00	2,485,000,000.00
	TETFund Project Maintenance	2.86%	20,000,000.00	1,420,000,000.00
	Equipment Fabrication	2.34%	16,344,807.00	1,160,481,297.00
	Advocacy and Publicity	0.57%	4,000,000.00	284,000,000.00
	Publication of Journal	1.00%	7,000,000.00	497,000,000.00
	Manuscript Development	1.00%	7,000,000.00	497,000,000.00
	TOTAL	100%	699,344,807.00	49,653,481,297.00
	Variance			32.54
5.1.3	Colleges of Education (25% of	198,613,925,318.16		49,653,481,329.54
	No. of Institutions	62	PER COE	ALL COEs
	Physical Infrastructure Development	46.20%	370,000,000.00	22,940,000,000.00
	Zonal Intervention	16.23%	130,000,000.00	8,060,000,000.00
	Academic Staff Training & Development	10.61%	85,000,000.00	5,270,000,000.00
	ICT Support	6.24%	50,000,000.00	3,100,000,000.00
	Library Development	4.37%	35,000,000.00	2,170,000,000.00
	Conference Attendance	4.37%	35,000,000.00	2,170,000,000.00
	Institution Based Research	4.99%	40,000,000.00	2,480,000,000.00
	TETFund Project Maintenance	3.12%	25,000,000.00	1,550,000,000.00
	Teaching Practice	1.61%	12,862,602.00	797,481,324.00
	Advocacy and Publicity	0.50%	4,000,000.00	248,000,000.00
	Publication of Journal	0.87%	7,000,000.00	434,000,000.00
	Manuscript Development	0.87%	7,000,000.00	434,000,000.00
	TOTAL	100%	800,862,602.00	49,653,481,324.00
	Variance			5.54

5.2	SPECIAL DISBURSEMENTS			
a	Special High Impact Project for 6nos Universities @ 3.0bn each			18,000,000,000.00
b	Special High Impact Project for 6nos Polytechnics @N1bn each			6,000,000,000.00
c	Special High Impact Project for 6nos Colleges of Education @N1bn each			6,000,000,000.00
d	Security Infrastructure for selected Tertiary Institutions			6,000,000,000.00
e	Completion of Distressed Projects			12,000,000,000.00
f	Micro Teaching Laboratory to 6nos new Federal COEs @500m each			3,000,000,000.00
g	Funding of Teaching Practice			2,000,000,000.00
h	Innovation Hubs/Parks in Universities and Polytechnics			3,000,000,000.00
i	Establishment of Diaspora Centre for Research and Development			1,000,000,000.00
j	AirForce Institute of Technology, Kaduna (Special Presidential Project)			3,000,000,000.00
k	Establishment of one Centre of Excellence on Digital Literacy			1,000,000,000.00
l	Establishment of one Center of Excellence on Pedogogy			1,000,000,000.00
m	National Open University Special Intervention			1,000,000,000.00
n	Support for Supervision of TETFund Scholars PhD Research			1,250,000,000.00
	TOTAL			64,250,000,000.00
5.3	DESIGNATED PROJECTS			
a	Research & Innovation Fund			4,000,000,000.00
b	TETFair/Uptake of Research Findings up to commercialization			3,000,000,000.00
c	Institutionalization of R & D			1,000,000,000.00
d	Partnerships / Collaboration			1,000,000,000.00
e	Provision of two Central Multipurpose Laboratory			6,000,000,000.00
f	Quality Assurance			2,000,000,000.00
g	Book Development Fund			500,000,000.00
h	Skills Development Programme for Polytechnics			1,400,000,000.00
i	Early Grade Reading Resource Centre Phase II For 7nos Center of Excellence at 210 million each			1,470,000,000.00
j	6 Nos of Entrepreneurship for Innovation hubs @ 1 per zone			2,480,000,000.00
k	Disaster Recovery			6,000,000,000.00
l	Assistance for Global Research Centre at the University of Ibadan			250,000,000.00
m	3 Nos of laboratories/demonstration farms			3,000,000,000.00
	SUBTOTAL			32,100,000,000.00
6	BUDGET SUMMARY			-
6.1	Rounding off balance from Variance			119.16
6.2	Total for Stabilization			3,411,753,517.58
6.3	Augmentation of 2021 and 2022 Budget			21,969,362,000.00
6.4	Subtotal of Annual Direct Disbursements			198,613,925,199.00
6.5	Special Disbursement			64,250,000,000.00
6.6	Designated Projects			32,100,000,000.00
7	GRAND TOTAL			320,345,040,835.74