

**USING TIME SERIES TO MODEL THE FEDERAL MONTHLY ALLOCATION OF
IBARAPA CENTRAL LOCAL GOVERNMENT AREA OF OYO STATE IN
NIGERIA FROM 2002- 2011**

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ABSTRACT

The study investigates the federal monthly allocation to local government in Nigeria for a period of ten years (2002-2011) to provide a reliable and scientific information on the allocation of funds to local government.

The time series analysis was carried out to study the pattern of the data using a statistical package **S plus**.

The forecast was carried out to predict future allocation. The forecasted values were presented. Also applied to the data is the method of Autoregressive model fitting and Akaike Information Criteria (AIC) was also used to know the best model for the data; the diagnostic check was also done.

The study reveals that the least allocation was recorded in the year 2002 while the highest allocation was recorded in the year 2011.

The unstable allocation of funds to local government was due to global economic recessions as it affects the country.