



OFFICE OF THE COMMISSIONER  
**MINISTRY of FINANCE**

MF/PS/S.1192/107

11th August, 2021

Mrs. Pat Oniha  
The Director General  
Debt Management Office,  
Abuja.



Dear Ma,

**SUBMISSION OF DEBT STOCK AND SERVICE FIGURES FOR THE 2<sup>ND</sup> QUARTER 2021**

Submitted herewith is the Imo State Debt Analysis for the 2<sup>nd</sup> Quarter 2021 for your information and necessary action.

*You may wish to know that our record shows that the **MSMEDF Deduction** is expected to terminate in June 2021 with a fraction of **₦272,984.42**. However we observed a deduction of **₦35,508,841.64** in the June FAAC shared in July 2021, resulting in an over-deduction of **₦35,235,857.28**.*

	MARCH	APRIL	MAY	JUNE
STOCK BAL. AS AT BEGINNING	105,221,363.03	70,499,634.16	35,517,492.32	272,984.42
ACTUAL DEDUCTION	35,508,841.64	35,508,841.64	35,508,841.64	35,508,841.64
STOCK BAL. AS AT ENDING	70,499,634.16	35,517,492.32	272,984.42	-

In the light of the above and as shown in the table above, the State Government is requesting for the followings:

- Stoppage of any subsequent **MSMEDF deduction** from our monthly FAAC from July FAAC.
- A refund of the sum of **₦35,235,857.28** that was over-deducted in June.

Please accept my best regards.

  
Dr. (Mrs) Doris Nkiruka Uzoka-Anite  
Hon. Commissioner



## DOMESTIC DEBT DATA REPORTING TEMPLATE FOR STATES AND FCT

IMO STATE DOMESTIC DEBT DATA AS AT 30TH JUNE, 2021  
(AMOUNTS IN NAIRA)

DEBT CATEGORY		1ST QUARTER (JAN. - MAR. 2021) HISTORICAL			2ND QUARTER (APRIL - JUNE 2021) ACTUAL				3RD QUARTER (JULY - SEPT. 2021) PROJECTION			
		DEBT STOCK	DEBT SERVICE		DEBT STOCK	DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREARS/ DEBTS	DEBT STOCK	DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREARS/ DEBTS
			PRINCIPAL	INTEREST		PRINCIPAL	INTEREST			PRINCIPAL	INTEREST	
BUDGET SUPPORT FACILITY		17,500,292,959.27			17,490,181,008.89	10,111,950.38	144,796,167.37		17,490,181,008.89			
SALARY BAIL-OUT		24,353,648,538.82			24,295,116,494.31	58,532,044.51	182,652,364.03		24,295,116,494.31			
RESTRUCTURED COMMERCIAL BANK LOANS (FCN BONDS)		33,966,953,212.43	203,134,634.88	1,264,366,156.65	33,756,193,905.25	210,759,307.18	1,256,741,484.35		33,756,193,905.25			
EXCESS CRUDE ACCOUNT (ECA) LOAN		9,181,151,921.82			9,160,037,965.65	21,113,956.17	68,858,639.42		9,160,037,965.65			
STATE BONDS		-			-				-			
COMMERCIAL BANK LOANS		-			-				-			
AGRIC. LOAN	A. CACS (Commercial Agriculture Credit Scheme)	-			-				-			
	B. OTHERS	-			-				-			
INFRASTRUCTURE LOAN	A. PAIF (Power and Aviation Intervention Fund)	-			-				-			
	B. FAAC Distribution Software	6,214,396.72	2,330,398.77		3,883,997.95	2,330,398.77			3,883,997.95			
MICRO SMALL MEDIUM ENTERPRISE DEVELOPMENT FUND (MSMEDF)		70,499,634.16	103,391,687.51	3,134,837.93	-	70,499,634.16	36,026,890.76		-			
JUDGEMENT DEBTS	A. FCN JUDGEMENT DEBTS	-			-				-			
	B. OTHER JUDGEMENT DEBTS	-			-				-			
GOVT - GOVT DEBTS	A. State Govt to Federal Govt	-			-				-			
	B. State Govt to Local Govt Authorities	-			-				-			
	C. Others	-			-				-			
CONTRACTORS' ARREARS		48,982,876,320.99			48,982,876,320.99				48,982,876,320.99			
PENSION AND GRATUITY ARREARS		15,771,552,684.41			15,771,552,684.41				15,771,552,684.41			
SALARY ARREARS AND OTHER STAFF CLAIMS		55,043,444.87			55,043,444.87				55,043,444.87			
OTHER DEBTS	A. Pledges				-				-			
	B. Others				-				-			
TOTAL		149,888,233,113.49	308,856,721.16	1,267,500,994.58	149,514,885,822.32	373,347,291.17	1,689,075,545.93	-	149,514,885,822.32			

Signed: Honourable Commissioner for Finance  
Imo State Ministry of Finance

Name: DR. DORIS ANITE, CFA

Date: 11/8/2021

Signed: Head, Imo State Debt Management Department  
Department

Name: WU BASIL

Date: 10/08/21

Note: Documents to accompany the duly completed template are as follows:

- Copies of signed Loan Agreements if there were new loans or facilities acquired during the period;
- Copies of Amortization schedules for new loans;
- Documentary evidence of disbursements during the period;
- Documentary evidence of repayment that occurred during the period;
- Documentary evidence of bond issuance;
- Breakdown of Other Liabilities;
- Additional information/explanation justifying changes in the debt stock and service between the previous and the current quarters.



DOMESTIC DEBT DATA REPORTING TEMPLATE FOR STATES AND FCT												
IMO STATE DOMESTIC DEBT DATA AS AT 30TH JUNE, 2021												
(AMOUNTS IN NARS)												
DEBT CATEGORY		1ST QUARTER (JAN. - MAR. 2021)		2ND QUARTER (APRIL - JUNE 2021)				3RD QUARTER (JULY - SEPT. 2021)				
		HISTORICAL		ACTUAL				PROJECTION				
		DEBT STOCK	DEBT SERVICE		DEBT STOCK	DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREARS/ DEBTS	DEBT STOCK	DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREARS/ DEBTS
			PRINCIPAL	INTEREST		PRINCIPAL	INTEREST			PRINCIPAL	INTEREST	
BUDGET SUPPORT FACILITY		17,500,292,959.27			17,490,181,008.89	10,111,950.38	144,796,167.37		17,490,181,008.89			
SALARY BAIL-OUT		24,353,648,538.82			24,295,116,494.31	58,532,044.51	182,652,364.03		24,295,116,494.31			
RESTRUCTURED COMMERCIAL BANK LOANS (FGN BONDS)		33,966,953,212.43	203,134,634.88	1,264,366,156.65	33,756,193,905.25	210,759,307.18	1,256,741,484.35		33,756,193,905.25			
EXCESS CRUDE ACCOUNT (ECA) LOAN		9,181,151,921.82			9,160,037,965.65	21,113,956.17	68,858,639.42		9,160,037,965.65			
STATE BONDS		-			-				-			
COMMERIAL BANK LOANS		-			-				-			
AGRIC. LOAN	A. CACS (Commercial Agriculture Credit Scheme)	-			-				-			
	B. OTHERS	-			-				-			
INFRASTRUCTURE LOAN	A. PAIF (Power and Aviation Intervention Fund)	-			-				-			
	B. FAAC Distribution Software	6,214,396.72	2,330,398.77		3,883,997.95	2,330,398.77			3,883,997.95			
MICRO SMALL MEDIUM ENTERPRISE DEVELOPMENT FUND (MSMEDF)		70,499,634.16	103,391,687.51	3,134,837.93	-	70,499,634.16	791,033.54		-			
JUDEGEMENT DEBTS	A. FGN JUDEGEMENT DEBTS	-			-				-			
	B. OTHER JUDEGEMENT DEBTS	-			-				-			
GOVT - GOVT DEBTS	A. State Govt to Federal Govt	-			-				-			
	B. State Govt to Local Govt Authorities	-			-				-			
	C. Others	-			-				-			
		-			-				-			
CONTRACTORS' ARREARS		48,982,876,320.99			48,982,876,320.99				48,982,876,320.99			
PENSION AND GRATUITY ARREARS		15,771,552,684.41			15,771,552,684.41				15,771,552,684.41			
SALARY ARREARS AND OTHER STAFF CLAIMS		55,043,444.87			55,043,444.87				55,043,444.87			
OTHER DEBTS	A. Pledges				-				-			
	B. Others				-				-			
TOTAL		149,888,233,113.49	308,856,721.16	1,267,500,994.58	149,514,885,822.32	373,347,291.17	1,653,839,688.71	-	149,514,885,822.32			

NOTE: THE MSMEDF IS EXPECTED TO TERMINATE IN JUNE, 2021 AND OVER DEDUCTION TO THE TUNE OF N35,235,857.22 WAS OBSERVED IN THE LAST FAAC DEDUCTION.

Signed: Honourable Commissioner for Finance  
Imo State Ministry of Finance

Name: DR. DORIS ANITE, CFA

Date: 11/8/2021

Signed: Head, Imo State Debt Management Department  
Department

Name: IWU BASIL E

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