

# OFFICE OF THE COMMISSIONER MINISTRY of FINANCE 11th August, 2021

MF/PS/S.1192/107

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:

- i. 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. ii.

Please accept my best regards.

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

> Block 4, Imo State Secretariat Complex, P.M.B. 1189, Owerri, Nigeria ministryoffinance@imostate.gov.ng

DEBT	CATEGORY	1ST QUARTER (JAN MAR. 2021) HISTORICAL					APRIL - JUNE 20	021)	3RD QUARTER (JULY - SEPT. 2021) PROJECTION				
		DEBT STOCK		DEBT SERVICE		DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREARS/	DEBT STOCK	DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREAR	
			PRINCIPAL	INTEREST	DEBT STOCK	PRINCIPAL	INTEREST	DEBTS		PRINCIPAL	INTEREST	DEBTS	
BUDGET SUPPORT PACILITY		17,500,292,959.27			17,490,181,008.89	10,111,950.38	144,796,167.37		17,490,181,008.89				
ALARY 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				
STRUCTURED COMMERCI	IAL 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				
NCESS CRUDE ACCOUNT (E	ICA) LOAN	9,181,151,921.82			9,160,037,965.65	21,113,956.17	68,858,639.42		9,160,037,965.65				
TATE BONDS					-								
OMMERIAL BANK LOANS		2			The state of the								
GRIC. LOAN	A. CACS (Commercial Agriculture Credit Scheme)												
	B. OTHERS				-		den des la					1. 1. 1. 1.	
INFRASTRUCTURE LOAN	A. PAIF (Power and Aviation Intervention Fund)				- 10 A								
	B. FAAC Distribution Software	6,214,396.72	2,330,398.77		3,883,997.95	2,330,398.77		1/	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	/		Real and	1.1/10		
	A. FGN JUDGEMENT DEBTS		Sec. 1			A Degree and	200		No.				
JUDEGEMENT DEBTS	B. OTHER JUDGEMENT DEBTS	-	5			11	-		and the				
GOVT - GOVT DEBTS	A. State Govt to Federal Govt			Talk and			Sale of						
	B. State Govt to Local Govt Authorities												
	C. Others			1									
ONTRACTORS' ARREARS		48,982,876,320.99	1		48,982,876,320.99				48,982,876,320.99				
PENSION AND GRATUITY ARREARS		15,771,552,684.41	//	1	15,771,552,684.41				15,771,552,684.41				
SALARY ARREARS AND OTHER STAFF CLAIMS		55,043,444.87			55,043,444.87	1	18 11		55,043,444.87				
OTHER DEBTS	A. Pledges				A Marshell Sta								
	B. Others										5 X		
-	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			A STATE OF STATE	

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Signed: Honourable Commissioner for Finance

Imo State Ministry of Finance

Name: Dr. DORIS ANITE, CFA Date: 11/8/2021

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;
- ii)
- iii)
- Documentary evidence of disbursements during the period; Documentary evidence of repayment that occurred during the period;
- iv) v) vi) 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. vii)

Signed: Head, Imo State Debt Management Department Department Name: WU BASIL . Date: 10 08/21

### DOMESTIC DEBT DATA REPORTING TEMPLATE FOR STATES AND FCT

### IMO STATE DOMESTIC DEBT DATA AS AT 30TH JUNE, 2021

DEBT CATEGORY		1ST QUARTER (JAN MAR. 2021) HISTORICAL			2ND QUARTER (APRIL - JUNE 2021) ACTUAL				3RD QUARTER (JULY - SEPT. 2021) PROJECTION			
		DEBT STOCK	DEBT SE	ERVICE	DEBT STOCK	DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREARS/	DEBT STOCK	DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREARS
		the state of the state of	PRINCIPAL	INTEREST	No. Participation	PRINCIPAL	INTEREST	DEBTS		PRINCIPAL	INTEREST	DEBTS
BUDGET SUPPORT FACILITY	Y	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		Parts.	1000
EXCESS CRUDE ACCOUNT (E	ICA) LOAN	9,181,151,921.82			9,160,037,965.65	21,113,956.17	68,858,639.42	da en en enterente.	9,160,037,965.65			
STATE BONDS									a starting a			
COMMERIAL BANK LOANS												
AGRIC LOAN	A. CACS (Commercial Agriculture Credit Scheme)				an an hair an a							
	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 ENT (MSMEDF)	TERPRISE DEVELOPMENT FUND	70,499,634.16	103,391,687.51	3,134,837.93	and the same	70,499,634.16	791,033.54					
	A. FGN JUDGEMENT DEBTS						Real Ships				1	
JUDEGEMENT DEBTS	B. OTHER JUDGEMENT DEBTS		自己, 花, 花, 竹		Star 2 .		100 200	12. 1. 1. 1. 1. 1.			20.10	
GOVT - GOVT DEBTS	A. State Govt to Federal Govt											
	B. State Govt to Local Govt Authorities				:							
	C. Others											A Share we
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	60-2		
SALARY ARREARS AND OTHER STAFF CLAIMS		55,043,444.87			55,043,444.87				55,043,444.87			
OTHER DEBTS	A. Pledges								•			
	B. Others	AND ADDRESS OF THE OWNER OF			The second second			CONTRACTOR OF THE OWNER	1		COLUMN DOM: NOT	Contraction of the second
	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	A MARINE	149,514,885,822.32	and the second		

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 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.

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Signed: Honourable Commissioner for Finance

Imo State Ministry of Finance Name: DR. DURIS ANITE, CFA

Date: 11 8 2021

### 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; i)
- ii)
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Documentary evidence of bond issuance; v)

- vi) Breakdown of Other Liabilities;
- vii) Additional information/explanation justifying changes in the debt stock and service between the previous and the current quarters.

Signed: Head, Imo State Debt Management Department

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