



VERACRUZ
GOBIERNO
DEL ESTADO

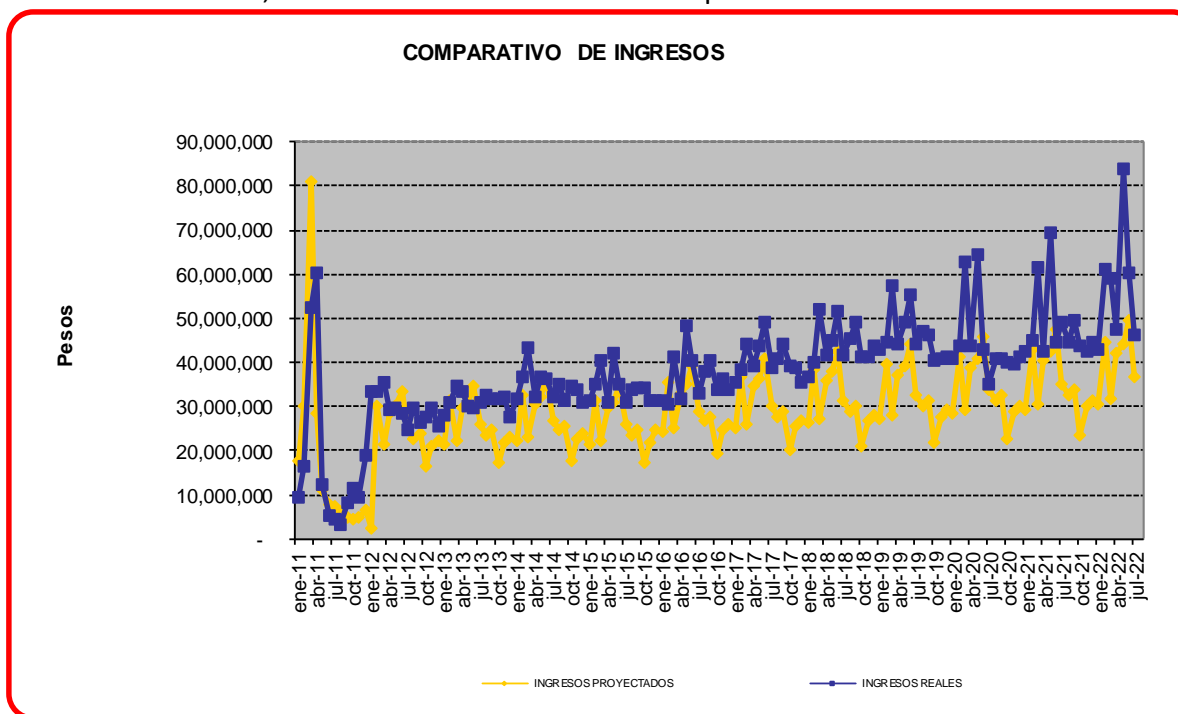
INFORME DEL ASESOR FINANCIERO

Julio 2022

Las cifras contenidas en el presente informe tienen como base los informes elaborados por el Fiduciario del Fideicomiso F/998, así como información proporcionada por el Gobierno del Estado de Veracruz de Ignacio de la Llave.



- ♦ Durante el periodo febrero de 2022 – julio de 2022, los ingresos reales resultaron un 43.91% mayores a los proyectados.
- ♦ Los Ingresos Sobre el ISTUV* (94.74% del 20% del total) y Participaciones Federales (94.74% del 7.54% del total) proyectados para el segundo semestre de 2022, se estiman en 203.3 millones de pesos.



Fuente: Proyecciones – Modelo financiero, Real – Fiduciario.

- * Los ingresos sobre el ISTUV se consideraron hasta enero de 2012, a partir de dicho mes los ingresos se compondrán de las Participaciones Federales.

Cuenta de Participaciones Federales – Ingresos y egresos



PERIODO: Del 01 de febrero de 2022 al 31 de julio de 2022

CUENTA CONCENTRADORA Y DE PARTICIPACIONES FEDERALES

Saldo inicial	15,000.00
Ingresos	362,094,447.43
ISTUV	-
Ingresos por Participaciones Federales del 1 de febrero de 2022 al 31 de julio de 2022	358,044,372.56
Otros ingresos	4,050,074.87
Egresos:	
Gastos de Mantenimiento de las Emisiones:	2,439,956.86
BMV, CNBV	671,191.00
Calificadoras	672,800.00
CAP	-
Representante Común	-
Fiduciario	-
Asesor Financiero	589,880.88
Asesor Legal	-
Auditor	493,580.00
Publicaciones	12,504.80
Administración Mandato	-
Comisiones Bancarias y otros	0.18
Servicio de Deuda	125,845,063.27
Intereses VRZCB 08U	49,618,010.43
Principal VRZCB 08U	61,686,159.03
Intereses VRZCB 08	7,145,893.81
Principal VRZCB 08	7,395,000.00
Productos financieros de las Cuentas Concentradora y de Participaciones Federales	6,986,950.21
Saldo del Periodo	240,811,377.51
Recursos Sobrantes de las Emisiones	3,829,398.05
Saldo Acumulado en las Cuentas Concentradora y de Participaciones Federales	244,640,775.56



PERIODO: Del 01 de febrero de 2022 al 31 de julio de 2022

CUENTA DE PARTICIPACIONES FEDERALES No. 0112153890	
<i>Saldo al 01 de febrero de 2022</i>	20,348.56
<i>Productos financieros correspondientes de agosto de 2021 a enero de 2022</i>	-
<i>Ingresos del periodo</i>	220,426,363.88
<i>Egresos del periodo</i>	220,426,373.82
<i>Saldo Final</i>	20,338.62

Nota: El Fiduciario abrió esta nueva cuenta en el mes de agosto de 2019.

PERIODO: Del 01 de febrero de 2022 al 31 de julio de 2022

CALCULO DE LA COBERTURA PRIMARIA:

<i>Ingresos Sobre Participaciones Federales y Otros</i>	362,094,447.43
<i>Gastos de Mantenimiento de las Emisiones</i>	2,439,956.86
<i>Productos financieros generados en las Cuentas Concentradora y de Particip. Federales</i>	6,986,950.21
<i>FD (Flujo disponible para el pago de deuda)</i>	366,641,440.78
<i>PP (Pagos de principal de todas las Emisiones)</i>	69,081,159.03
<i>PI (Pagos de intereses de todas las Emisiones)</i>	56,763,904.24
Total de Pagos	125,845,063.27
Cobertura	2.91

CALCULO DE LA COBERTURA PRIMARIA PROMEDIO ANUAL:

<i>Cobertura primaria en el periodo anterior</i>	5.03
<i>Cobertura primaria en el periodo actual</i>	2.91
Cobertura primaria promedio anual	3.97

Cuentas del Fondo de Reserva y Remanentes

PERIODO: Del 01 de febrero de 2022 al 31 de julio de 2022

CUENTA DEL FONDO DE RESERVA:

Saldo Objetivo (un año de servicio de deuda)	189,856,730.06
Saldo al 30 de junio de 2022	178,472,227.94
Productos financieros correspondientes a julio de 2022	1,039,683.03
Saldo Cuenta Fondo de Reserva	179,511,910.97
Ingresos o Egresos para que la Cta. del Fondo de Reserva quede en saldo objetivo	10,344,819.09
Saldo Cuenta Fondo de Reserva	189,856,730.06

CUENTA DEL FONDO DE REMANENTES:

Saldo al 30 de junio de 2022	9,043.95
Productos financieros correspondientes a julio de 2022	(182.64)
Ingresos del periodo	230,451,558.41
Egresos del periodo	230,450,419.72
Saldo Final	10,000.00

Cuentas del Fondo de Soporte y Aportación Inicial

PERIODO: Del 01 de febrero de 2022 al 31 de julio de 2022

CUENTA DEL FONDO DE SOPORTE:

<i>Saldo al 30 de junio de 2022</i>	261,860,264.50
<i>Productos financieros correspondientes a julio de 2022</i>	1,512,551.46
Egresos	-
<i>Saldo Final</i>	263,372,815.96

CUENTA DE APORTACIÓN INICIAL

<i>Saldo Objetivo</i>	1,000,000.00
<i>Saldo al 30 de junio de 2022</i>	1,818,888.77
<i>Productos financieros correspondientes a julio de 2022</i>	10,174.34
<i>Saldo cuenta de Aportación Inicial</i>	1,829,063.11

Remanente para el Fideicomisario en 2º Lugar



TRANSFERENCIAS AL FIDEICOMISARIO EN 2º LUGAR:

<i>Cantidades Remanentes existentes en la Cta del Fondo de Remanentes</i>	8,861.31
<i>Ingresos del periodo</i>	230,451,558.41
<i>Egresos del periodo</i>	-
<i>Reserva en la cuenta</i>	10,000.00
<i>Monto de la transferencia al Fideicomisario en 2do lugar</i>	230,450,419.72

SALDOS POR MUNICIPIO

	Municipio	Factor	Porcentaje de Distribución	Monto Emitido	Emisión 1							Emisión 2				
					Saldo Inicio del Periodo UDIS	Intereses UDIS	Principal UDIS	Saldo Final del Periodo UDIS	Saldo Inicio del Periodo en Pesos	Intereses en Pesos	Principal en Pesos	Saldo Final del Periodo en Pesos	Saldo Inicio del Periodo	Intereses	Principal	Saldo Final del Periodo
1	Acajete	0.00144017889	0.152009591322055%	1,836,275.23	269,568.28	10,152.99	12,622.41	256,945.87	2,002,558.34	75,424.13	93,768.88	1,908,789.46	240,068.75	10,862.44	11,241.11	228,827.64
2	Acayucan	0.0080621175	0.8450484175995462%	10,208,182.08	1,498,578.24	56,442.28	70,170.24	1,428,408.00	11,132,579.60	419,296.24	521,277.95	10,611,301.65	1,334,585.06	60,386.27	62,491.33	1,272,093.72
3	Actopan	0.00419915967	0.443217540379832%	5,354,066.05	785,985.87	29,603.28	36,803.43	749,182.44	5,838,901.19	219,915.73	273,403.88	5,565,497.31	699,973.46	31,671.85	32,775.94	667,197.52
4	Acuña	0.00109833429	0.115928200112626%	1,400,412.18	205,582.86	7,743.05	9,626.32	195,956.53	1,527,225.90	57,521.27	71,511.65	1,455,714.24	138,085.41	8,284.11	8,572.89	174,512.52
5	Acutzingo	0.00160067111	0.16894901328970%	2,040,908.07	299,608.73	11,284.43	14,029.04	285,579.68	2,225,721.61	83,829.33	104,218.40	2,121,503.22	266,821.79	12,072.94	12,493.81	254,327.98
6	Agua Dulce	0.01003961907	1.059672796523080%	12,800,842.98	1,879,185.21	70,777.42	87,991.99	1,791,193.22	13,960,017.79	525,788.56	653,671.45	13,306,346.34	1,673,541.25	75,723.09	78,362.80	1,595,178.44
7	Álamo Temapache	0.00801186048	0.845644694385241%	10,215,384.39	1,499,635.55	56,482.11	70,219.75	1,429,415.81	11,140,434.12	419,592.07	521,645.73	10,618,788.39	1,335,526.67	60,428.87	62,535.43	1,272,991.24
8	Alpatláhuac	0.00131527721	0.138826330920121%	1,677,021.50	246,189.57	9,272.46	11,527.71	234,661.85	1,828,883.46	68,882.86	85,636.63	1,743,246.83	219,248.42	9,920.38	10,266.21	208,982.22
9	Alto Lucero de Gutiérrez Barrios	0.00369198132	0.389685320010392%	4,707,397.05	691,053.78	26,027.77	32,358.28	658,695.50	5,133,673.35	193,354.10	240,381.91	4,893,291.45	615,430.03	27,846.50	28,817.23	586,612.80
10	Atotonilco	0.00318660341	0.336341344469613%	4,063,023.67	596,458.69	22,464.97	27,928.91	568,529.78	4,430,949.02	166,886.77	207,477.16	4,223,471.86	531,186.71	24,034.72	24,872.57	506,314.14
11	Alvarado	0.00453995489	0.479188170470591%	5,788,591.11	849,774.88	32,005.83	39,790.32	809,984.56	6,312,774.48	237,763.64	295,592.78	6,017,181.70	756,781.88	34,242.28	35,435.97	721,345.91
12	Amatlán	0.00127152484	0.134208307472304%	1,621,235.80	238,000.13	8,964.01	11,144.25	226,855.89	1,768,046.10	66,591.49	82,787.95	1,685,258.15	211,955.18	9,590.38	9,924.70	202,030.48
13	Amatlán De Los Reyes	0.00320090329	0.337852473989757%	4,081,256.48	599,135.29	22,565.77	28,054.24	571,081.06	4,450,832.90	167,635.68	208,408.21	4,242,424.69	533,570.41	24,142.58	24,984.19	508,586.22
14	Ángel R. Cabada	0.00395323005	0.417259889671778%	5,049,497.73	739,953.52	27,869.53	34,647.98	705,305.53	5,496,937.83	207,036.06	257,391.60	5,239,546.23	658,978.54	29,816.95	30,856.37	628,122.17
15	Apazapan	0.00103181939	0.108907612020387%	1,315,603.50	193,132.80	7,274.13	9,043.35	184,089.44	1,434,737.41	54,037.79	67,180.92	1,367,556.48	171,997.79	7,782.42	8,053.72	163,944.07
16	Aquila	0.00102477504	0.108164087190198%	1,306,621.72	191,814.26	7,224.47	8,981.61	182,832.64	1,424,942.29	53,668.87	66,722.27	1,358,220.02	170,823.54	7,729.29	7,998.73	162,824.81
17	Astacinga	0.00136133278	0.143687455064084%	1,735,743.86	254,810.11	9,597.14	11,931.37	242,878.74	1,892,923.40	71,294.86	88,635.27	1,804,288.12	226,925.60	10,267.75	10,625.69	216,299.91
18	Atlahuilco	0.00142549775	0.150460010150551%	1,817,556.30	266,820.31	10,049.49	12,493.74	254,326.57	1,982,144.32	74,655.26	92,813.00	1,889,331.32	237,621.49	10,751.71	11,126.52	226,494.98
19	Atoyac	0.00377390147	0.398331918435774%	4,811,847.92	706,387.34	26,605.29	33,076.26	673,311.08	5,247,582.73	197,644.37	245,715.66	5,001,867.07	629,085.60	28,464.38	29,456.65	599,628.95
20	Atzacan	0.00181851935	0.191943087851225%	2,318,671.70	340,384.89	12,820.22	15,938.37	324,446.53	2,528,638.02	95,238.34	118,402.32	2,410,235.70	303,135.72	13,716.05	14,194.19	288,941.53
21	Atzacan	0.00360744287	0.380762362366221%	4,599,607.75	675,230.13	25,431.79	31,617.34	643,612.79	5,016,123.25	188,926.17	234,877.68	4,781,245.67	601,338.00	27,208.87	28,157.38	573,180.62
22	Ayahualulco	0.00176388309	0.186176279566758%	2,249,008.68	330,158.24	12,435.04	15,459.51	314,698.74	2,452,666.69	92,376.97	114,845.00	2,337,821.70	294,028.20	13,303.96	13,767.74	280,260.46
23	Banderilla	0.00249236272	0.263066757285352%	3,177,845.33	466,513.02	17,570.69	21,844.26	444,668.76	3,465,613.75	130,528.49	162,275.78	3,303,337.97	415,461.33	18,798.47	19,453.79	396,007.54
24	Benito Juárez	0.00180899649	0.190937536315066%	2,306,524.65	338,601.68	12,753.06	15,854.87	322,746.82	2,515,390.99	94,739.41	117,782.03	2,397,608.96	301,547.65	13,644.19	14,119.83	287,427.82
25	Camarón de Tejeda	0.00113071127	0.119345561339218%	1,441,693.88	211,643.08	7,971.30	9,910.09	201,732.99	1,572,245.85	59,216.89	73,619.69	1,498,626.16	188,482.45	8,528.31	8,825.60	179,656.84
26	Camerino Z. Mendoza	0.00480314273	0.506967411144876%	6,124,164.22	899,037.57	33,861.25	42,097.02	856,940.55	6,678,735.27	251,547.14	312,728.72	6,366,006.54	800,653.63	36,227.35	37,490.24	763,163.39
27	Carlos A. Carrillo	0.00108022996	0.114017304304078%	1,377,328.56	202,194.14	7,615.42	9,467.65	192,726.49	1,502,051.96	56,573.12	70,332.90	1,431,719.06	180,067.53	8,147.56	8,431.58	171,635.95
28	Carrillo Puerto	0.00161302792	0.170253651551763%	2,056,663.40	301,921.64	11,371.54	14,137.34	287,784.29	2,242,903.67	84,476.47	105,022.94	2,137,880.73	268,881.59	12,166.15	12,590.26	256,291.33
29	Castillo de Teayo	0.00214219302	0.22610626869205%	2,731,362.79	400,968.64	15,102.04	18,775.17	382,193.46	2,978,700.16	112,189.43	139,476.27	2,839,223.89	357,089.63	16,157.31	16,720.56	340,369.07
30	Catemaco	0.00437006538	0.461256484924912%	5,571,976.42	817,975.48	30,808.14	38,301.33	779,674.15	6,076,544.34	228,866.29	284,531.41	5,792,012.93	728,462.37	32,960.90	34,109.92	694,352.45
31	Cazones de Herrera	0.00271083965	0.286126695924645%	3,456,409.30	507,406.68	19,110.91	23,759.09	483,647.59	3,769,402.95	141,970.37	176,500.57	3,592,902.38	451,879.89	20,446.31	21,159.07	430,720.82
32	Cerro Azul	0.00368491815	0.388939808746067%	4,698,391.27	689,731.72	25,977.98	32,296.37	657,435.34	5,123,852.07	192,984.19	239,922.03	4,883,930.04	614,252.64	27,793.23	28,762.10	585,490.54
33	Chacaltianguis	0.00204352637	0.215692377187630%	2,605,563.02	382,501.02	14,406.48	17,910.44	364,590.58	2,841,508.65	107,022.27	133,052.34	2,708,456.31	340,642.97	15,413.15	15,950.45	324,692.52
34	Chalma	0.00200834068	0.211978559137371%	2,560,700.11	375,915.07	14,158.42	17,602.05	358,313.02	2,792,583.21	105,179.54	130,761.43	2,661,821.78	334,777.74	15,147.76	15,675.81	319,101.92
35	Chiconamel	0.00125949394	0.132938456757969%	1,605,896.01	235,748.23	8,879.19	11,038.80	224,709.42	1,751,317.22	65,961.42	82,004.63	1,669,312.60	209,949.70	9,499.64	9,830.80	200,118.91
36	Chiconquiaco	0.00158277425	0.167060403793012%	2,018,088.98	296,258.85	11,158.26	13,872.18	282,386.66	2,200,836.16	82,892.05	103,053.15	2,097,783.01	263,838.50	11,937.96	12,354.12	251,484.38
37	Chicontepec	0.00304921088	0.321841476042996%	3,817,843.69	570,741.97	21,496.36	26,724.73	544,017.24	4,239,905.70	159,691.34	198,531.64	4,041,374.06	508,284.24	22,998.45	23,800.18	484,484.07
38	Chinameca	0.00214346854	0.226241183674816%	2,732,992.56	401,207.89	15,111.05	18,786.38	382,421.51	2,980,477.52	112,256.37	139,559.50	2,840,918.02	357,302.70	16,166.95	16,730.54	340,572.17
39	Chinampa de Gorostiza	0.00167097729	0.176370155627913%	2,130,550.75	312,768.42	11,780.08	14,645.24	298,123.18	2,323,481.85	87,511.36	108,795.97	2,214,685.88	278,541.39	12,603.22	13,042.57	265,498.81
40	Chocamán	0.00166110727	0.175324742417169%	2,117,922.16	310,914.52	11,710.25	14,558.43	296,356.09	2,309,709.69	86,992.65	108,151.10	2,201,558.59	276,890.37	12,528.52	12,965.26	263,925.10
41	Chumatlán	0.00130071904	0.137289729121926%	1,658,459.36	243,464.61	9,169.82	11,400.12	232,064.49	1,808,640.43	68,120.43	84,688.76	1,723,951.67	216,821.67	9,810.58	10,152.58	206,669.09
42	Citlaltépetl	0.00136162529	0.143718329232471%	1,736,116.82	254,864.86	9,599.20	11,933.93	242,930.93	2,193,330.13	71,310.18	88,654.32	1,804,675.81	226,974.36	10,269.96	10,627.97	216,346.39
43	Coacoatzacoalcán	0.00137757831	0.145402156198267%	1,756,457.44	257,850.90	9,711.67	12,073.75	245,777.15	1,915,512.69	72,145.66	89,693.01	1,825,819.68	229,633.63	10,390.28	10,752.49	218,881.14
44	Coahuilán	0.00127827250	0.134920516938852%	1,629,839.28	239,263.14	9,011.58	11,203.39	228,059.75	1,777,428.68	66,944.88	83,227.28	1,694,201.39	213,079.97	9,641.28	9,977.37	203,102.60
45	Coatepec	0.00659188234	0.695762724124170%	8,404,865.78	1,233,848.39	46,471.53	57,774.39	1,176,074.00	9,177,466.77	345,225.88	429,192.11	8,736,772.67	1,098,825.26	49,718.79	51,451.99	1,047,373.27
46	Coatzacoalcos	0.08125811533	8.57672125919970%	103,606,757.16	15,209,645.64	572,854.40	712,184.70	14,497,460.94	112,988,822.34	4,255,598.45	5,290,649.92	107,698,172.43	13,545,215.88	612,883.39	634,245.54	12,910,967.35
47	Coatzacoalcos	0.00323750264	0.341175502586262%	4,127,921.85	605,985.85	22,823.78	28,375.01	577,610.84	4,501,724.03	169,552.43	210,791.17	4,290,932.86	539,671.29	24,418.63	25,269.86	514,401.43

Municipio	Factor	Porcentaje de Distribución	Monto Emitido	Emisión 1						Emisión 2						
				Saldo Inicio del Periodo UDIS	Intereses UDIS	Principal UDIS	Saldo Final del Periodo UDIS	Saldo Inicio del Periodo en Pesos	Intereses en Pesos	Principal en Pesos	Saldo Final del Periodo en Pesos	Saldo Inicio del Periodo	Intereses	Principal	Saldo Final del Periodo	
51	Córdoba	0.02995025750	3.161222841257810%	38,187,558.78	5,605,997.65	211,143.67	262,498.28	5,343,499.37	1,645,616.69	1,568,535.88	1,950,036.95	39,695,579.74	4,992,519.23	225,897.63	233,772.43	4,758,746.80
52	Cosamalooapan	0.00812963294	0.858075472004535%	10,365,548.14	1,521,679.84	57,312.38	71,251.96	1,450,427.88	11,304,195.87	425,759.98	529,313.80	10,774,882.07	1,355,158.59	61,317.16	63,454.68	1,291,703.91
53	Cosautlán de Cajanal	0.00252836870	0.26686705606961%	3,223,752.86	473,252.32	17,824.52	22,159.82	451,092.50	3,515,678.41	132,414.12	164,620.03	3,351,058.38	421,463.13	19,070.04	19,734.82	401,728.31
54	Coscomatepec	0.00227579303	0.240207915020808%	2,901,710.62	425,975.98	16,043.91	19,946.13	406,029.85	3,164,473.77	119,186.39	148,175.04	3,016,298.73	379,360.36	17,165.00	17,763.38	361,596.98
55	Cosoleacaque	0.01499659786	1.582877465951340%	19,121,153.21	2,807,017.35	105,723.19	131,437.30	2,675,580.04	20,852,660.99	785,392.31	976,416.31	19,876,244.68	2,499,838.38	113,110.74	117,053.79	2,382,784.59
56	Coxtlaxia	0.00671078338	0.708317172351165%	8,556,468.50	1,256,103.92	47,309.76	58,616.49	1,197,287.43	9,331,295.81	351,452.89	436,933.66	8,894,362.15	1,118,645.31	50,615.59	52,380.05	1,066,265.26
57	Coxquihui	0.00145545963	0.153622459736269%	1,855,758.68	272,428.48	10,260.72	12,756.34	259,672.15	2,023,806.10	76,224.41	94,763.79	1,929,042.31	242,615.95	10,977.70	11,360.38	231,255.57
58	Coytula	0.00170502210	0.179963554816494%	2,173,958.99	319,140.82	12,020.08	14,943.62	304,197.20	2,370,820.91	89,294.34	111,012.60	2,259,808.31	284,216.44	12,860.00	13,308.30	270,908.14
59	Cuichapa	0.00213604922	0.225458133871682%	2,723,533.32	399,819.26	15,058.75	18,921.35	381,097.90	2,970,161.70	111,867.84	139,076.46	2,831,066.03	356,066.03	16,111.00	16,672.63	339,393.40
60	Cuicatlanhuac	0.00326320606	0.344428475534907%	4,160,694.55	610,796.94	23,004.99	28,600.29	582,196.65	4,537,464.45	170,898.56	212,464.70	4,324,999.76	543,955.89	24,612.49	25,470.49	518,485.41
61	El Higo	0.00448053654	0.472916616871766%	5,712,830.77	838,653.13	31,586.94	39,269.55	799,383.58	6,230,153.69	234,651.82	291,724.10	5,938,429.59	746,877.21	33,794.12	34,972.18	711,905.03
62	Emiliano Zapata	0.00458937766	0.484404689557268%	5,851,606.76	859,025.68	32,354.25	40,223.48	818,802.20	6,381,496.48	240,351.97	298,810.65	6,082,685.83	765,020.34	34,615.05	35,821.73	729,198.61
63	Espinal	0.00174259177	0.183928998819513%	2,221,861.55	326,173.00	12,284.94	15,272.90	310,900.10	2,423,061.27	91,261.91	113,458.74	2,309,602.53	290,479.07	13,143.37	13,601.55	276,872.57
64	Forín	0.00452589326	0.477703978024455%	5,770,662.07	847,142.87	31,906.69	39,667.08	807,475.79	6,293,221.88	237,027.21	294,677.24	5,998,544.65	754,437.89	34,136.22	35,326.21	719,111.68
65	Gutiérrez Zamora	0.00507817517	0.535996838735435%	6,474,839.58	950,517.31	35,800.18	44,507.54	906,009.77	7,061,165.89	265,950.97	330,635.86	6,730,530.03	846,499.81	38,301.76	39,636.97	806,862.84
66	Hidalgoitlán	0.00243613913	0.257132302192658%	3,106,157.14	455,989.08	17,174.32	21,351.48	434,637.60	3,387,433.86	127,583.93	158,613.04	3,268,818.82	406,089.04	18,374.40	19,014.93	387,074.11
67	Huatusco	0.00561690188	0.592858960232977%	7,161,733.78	1,051,354.52	39,598.10	49,229.19	1,002,125.33	7,810,261.49	294,164.82	365,711.92	7,444,549.57	936,302.16	42,365.07	43,841.92	892,460.24
68	Huayacocotla	0.00198519134	0.209535167044063%	2,531,183.95	371,582.05	13,995.22	17,399.16	354,182.89	2,760,394.22	103,967.18	129,254.20	2,631,140.02	330,918.89	14,973.16	15,495.13	315,423.76
69	Hueyapan de Ocampo	0.00383787129	0.405083875614611%	4,893,411.53	718,361.02	27,056.27	33,636.93	684,724.09	5,336,532.30	200,994.56	249,880.68	5,086,651.62	639,748.96	28,946.86	29,955.95	609,793.01
70	Huiloapan de Cuauhtémoc	0.00140914775	0.148734282301481%	1,796,709.51	263,759.97	9,934.23	12,350.44	251,409.53	1,959,409.77	73,798.99	91,748.47	1,867,661.30	234,896.05	10,628.39	10,998.90	223,897.15
71	Ignacio de la Llave	0.00264207947	0.278869120540360%	3,368,737.82	494,536.36	18,626.16	23,156.44	471,379.92	3,737,792.42	138,369.31	172,023.65	3,501,768.77	440,418.00	19,927.69	20,622.37	419,795.63
72	Ilamatlán	0.00127118522	0.134172460885631%	1,620,802.77	237,936.56	8,961.62	11,141.27	226,795.29	1,767,573.87	66,573.71	82,765.84	1,684,808.03	211,898.57	9,587.82	9,922.05	201,976.51
73	Isia	0.00482318602	0.509082962443957%	6,149,720.07	902,789.22	34,002.55	42,272.69	860,516.52	6,706,605.32	252,596.84	314,033.73	6,392,571.59	803,994.72	36,378.53	37,646.69	766,348.04
74	Ixcatepec	0.00160732806	0.169652036436301%	2,049,395.89	300,854.75	11,331.36	14,087.39	286,767.37	2,234,978.06	84,177.97	104,651.83	2,130,326.23	267,931.46	12,123.15	12,545.77	255,385.69
75	Ihuacán de los Reyes	0.00179309046	0.189259091298079%	2,286,249.04	335,625.19	12,640.95	15,715.50	319,909.70	2,493,279.33	93,906.60	116,746.66	2,376,532.67	298,896.88	13,524.25	13,995.71	284,901.17
76	Ihuatlán de Madero	0.00257507067	0.271863636524892%	3,284,111.60	482,113.09	18,158.25	22,574.72	459,538.36	3,581,502.91	134,893.33	167,702.24	3,413,800.67	429,354.24	19,427.09	20,104.32	409,249.93
77	Ihuatlán del Café	0.00258313730	0.272647827313840%	3,293,584.62	483,503.74	18,210.63	22,639.84	460,863.90	3,501,833.75	135,282.43	168,185.97	3,423,647.78	430,592.71	19,483.12	20,162.31	410,430.41
78	Ihuatlán del Sureste	0.00233021071	0.245951652382140%	2,971,094.94	436,161.72	16,427.55	20,423.07	415,738.64	3,240,141.16	122,036.32	151,718.13	3,088,423.03	388,431.44	17,575.44	18,188.12	370,243.32
79	Ihuatlancillo	0.00143909009	0.151894669457709%	1,834,886.98	269,364.48	10,145.31	12,612.87	256,751.62	2,001,044.37	75,367.11	93,697.99	1,907,346.39	239,887.25	10,854.23	11,232.61	228,654.64
80	Ixmiquilpan	0.00201326908	0.212498747341124%	2,566,983.98	376,837.55	14,193.17	17,645.25	359,192.31	2,799,436.11	105,437.65	131,082.32	2,668,353.80	335,599.27	15,184.93	15,714.28	319,884.99
81	Ixcatepec	0.01487963872	1.570532533529240%	18,972,026.48	2,785,125.29	104,898.65	130,412.22	2,654,713.07	20,690,030.15	779,267.00	968,801.20	19,721,228.95	2,480,342.03	112,228.59	116,140.88	2,364,201.15
82	Jalacingo	0.00211986406	0.223749751962350%	2,702,896.07	396,789.67	14,944.64	18,579.49	378,210.18	2,947,655.66	111,020.18	138,022.63	2,809,633.03	353,367.98	15,988.92	16,546.29	336,821.69
83	Jalcomulco	0.00130100998	0.137320437578220%	1,658,830.32	243,519.07	9,171.88	11,402.67	232,116.40	1,809,044.98	68,135.67	84,707.70	1,724,337.27	216,870.17	9,812.77	10,154.85	206,715.32
84	Jáltipan	0.00461445297	0.487051376058250%	5,883,578.60	863,719.20	32,531.02	40,443.26	823,275.95	6,416,363.52	241,665.20	300,443.29	6,115,920.23	769,200.24	34,804.17	36,017.45	733,182.79
85	Jamapa	0.00139992931	0.147761284219953%	1,784,955.70	262,034.49	9,869.24	12,269.65	249,764.84	1,946,591.59	73,316.21	91,148.26	1,855,443.33	233,359.40	10,588.86	10,926.95	222,432.45
86	Jesús Carranza	0.00319662576	0.337400984531272%	4,075,802.49	598,334.64	22,535.61	28,016.75	570,317.89	4,444,885.03	167,411.66	208,129.71	4,236,755.32	532,857.37	24,110.32	24,950.80	507,906.57
87	Jilotepec	0.00154720639	0.163306248041708%	1,972,738.80	289,601.36	10,907.51	13,560.45	276,040.91	2,151,379.31	81,029.31	100,737.35	2,050,641.96	257,909.56	11,669.69	12,076.50	245,833.06
88	José Azueta	0.00351065013	0.370545975393390%	4,476,193.84	657,112.76	24,749.42	30,769.00	626,343.76	4,881,533.64	183,857.54	228,575.58	4,652,958.06	585,203.26	26,478.82	27,401.87	557,801.38
89	Juan Rodríguez Clara	0.00387307071	0.408799142854067%	4,938,291.95	724,949.54	27,304.42	33,945.43	691,004.11	5,385,476.84	202,838.00	252,172.49	5,133,304.35	645,616.49	29,212.35	30,230.70	615,385.79
90	Juchique de Ferrer	0.00315625844	0.333140250077674%	4,024,332.84	590,778.81	22,251.03	27,662.95	563,115.86	4,388,754.56	165,297.56	205,501.42	4,183,253.13	526,128.40	23,805.85	24,635.72	501,492.68
91	La Antigua	0.00445059088	0.469755889847424%	5,674,649.20	833,048.02	31,375.83	39,007.09	794,040.92	6,188,514.61	233,083.53	289,774.37	5,898,740.24	741,885.48	33,668.26	34,738.45	707,147.03
92	La Perla	0.00165090802	0.174251862163112%	2,104,961.77	309,011.92	11,638.59	14,469.34	294,542.58	2,295,575.68	86,460.31	107,489.28	2,188,086.39	275,195.97	12,451.85	12,885.93	262,310.04
93	Las Minas	0.00126676044	0.133705429321594%	1,615,161.03	237,108.35	8,930.42	11,102.49	226,005.86	1,761,421.24	66,341.97	82,477.74	1,678,943.50	211,160.98	9,554.45	9,887.52	201,273.47
94	Lerdo de Tejada	0.00388242035	0.409785988978029%	4,950,213.04	726,699.57	27,370.33	34,027.38	692,672.20	5,398,477.45	203						

	Municipio	Factor	Porcentaje de Distribución	Monto Emitido	Emisión 1						Emisión 2					
					Saldo Inicio del Periodo UDIS	Intereses UDIS	Principal UDIS	Saldo Final del Periodo UDIS	Saldo Inicio del Periodo en Pesos	Intereses en Pesos	Principal en Pesos	Saldo Final del Periodo en Pesos	Saldo Inicio del Periodo	Intereses	Principal	Saldo Final del Periodo
101	Mecatlan	0.00169099117	0.178482602727849%	2,156,069.10	316,514.56	11,921.17	14,820.65	301,693.91	2,351,311.01	88,559.52	110,099.06	2,241,211.94	281,877.57	12,754.18	13,198.79	268,678.79
102	Mecayapan	0.00141657090	0.149517789132235%	1,806,174.27	265,149.41	9,986.56	12,415.50	252,733.91	1,969,731.60	74,187.75	92,231.78	1,877,499.82	236,133.44	10,684.38	11,056.84	225,076.60
103	Medellín de Bravo	0.00341068462	0.359994705390119%	4,348,734.54	638,401.52	24,044.68	29,992.86	608,508.66	4,742,532.32	178,622.21	222,066.91	4,520,465.42	568,539.64	25,724.84	26,621.61	541,918.03
104	Minatitlán	0.02077915837	2.193221546137200%	26,494,107.16	3,889,379.35	146,489.15	182,118.41	3,707,260.94	28,893,269.60	1,088,232.90	1,352,914.13	27,540,355.47	3,463,754.79	156,725.28	162,188.73	3,301,566.05
105	Misantla	0.00539639499	0.569584655585689%	6,880,580.27	1,010,080.72	38,043.57	47,296.57	962,784.15	7,503,648.25	282,616.57	351,354.90	7,152,293.35	899,545.05	40,701.91	42,120.79	857,424.26
106	Mixta de Altamirano	0.00133430472	0.140834667550424%	1,701,282.20	249,751.08	9,406.60	11,694.48	238,056.60	1,855,341.07	69,879.36	86,875.50	1,768,465.58	222,420.19	10,063.90	10,414.72	212,005.47
107	Molacacán	0.00391767995	0.413507608162659%	4,995,170.19	733,299.36	27,618.91	34,336.41	698,962.95	5,447,505.67	205,174.25	255,076.96	5,192,428.71	653,052.57	29,548.81	30,578.89	622,473.68
108	Nanchital de Lázaro Cárdenas del Río	0.01031268460	1.088494618525660%	13,149,010.47	1,930,296.78	72,702.48	90,385.26	1,839,911.52	14,339,713.44	540,089.37	671,450.52	13,668,262.91	1,719,059.55	77,782.67	80,494.18	1,638,565.37
109	Naoalco	0.00188766984	0.199241860106260%	2,406,840.84	353,328.27	13,307.72	16,544.43	336,783.84	2,624,791.28	98,859.85	122,904.65	2,501,886.62	314,662.67	14,237.61	14,733.94	299,928.73
110	Naranjal	0.00108041633	0.114036975490576%	1,377,566.19	202,229.03	7,616.73	9,469.28	192,759.74	1,502,311.10	56,582.88	70,345.03	1,431,966.07	180,098.60	8,148.96	8,433.03	171,665.56
111	Naranjos-Amatitlán	0.00359472020	0.379419495948268%	4,583,385.93	672,848.74	25,342.10	31,505.83	641,342.90	4,998,432.47	182,260.41	234,049.31	4,764,383.16	599,217.21	27,112.91	28,058.07	571,159.14
112	Nautla	0.00224156051	0.236594703209931%	2,858,063.03	419,568.44	15,802.58	19,646.10	399,922.34	3,116,873.07	117,393.58	145,946.18	2,970,927.51	373,654.01	16,906.81	17,496.18	356,157.84
113	Nogales	0.00429936601	0.453794229773799%	5,481,832.41	804,742.19	30,309.72	37,681.68	767,060.50	5,978,237.38	225,163.67	279,928.23	5,698,309.15	716,677.23	32,427.65	33,568.08	683,119.14
114	Oluta	0.00257484394	0.271772470597365%	3,283,010.32	481,951.42	18,152.16	22,567.15	459,384.26	3,580,301.90	134,848.09	167,646.00	3,412,655.90	429,210.26	19,420.57	20,097.57	409,112.69
115	Ormeasca	0.00209280825	0.220894035461057%	2,668,399.03	391,725.45	14,753.90	18,342.37	373,383.09	2,910,034.75	109,603.23	136,261.05	2,773,773.71	348,857.95	15,784.85	16,335.11	332,522.84
116	Orizaba	0.03188751675	3.365698819153420%	40,657,627.75	5,968,607.91	224,800.99	279,477.33	5,689,130.58	42,339,361.68	1,669,992.79	2,076,170.33	42,263,191.31	5,315,448.15	240,599.26	248,893.43	5,066,554.72
117	Otatitlán	0.00190111272	0.200660744044346%	2,423,980.95	355,844.47	13,402.49	16,662.25	339,182.21	2,643,483.50	99,563.87	123,779.91	2,519,703.60	316,903.51	14,339.00	14,838.86	302,064.65
118	Oteapan	0.00185666687	0.195969524403944%	2,367,311.04	347,525.23	13,089.15	16,272.71	331,252.52	2,581,681.87	97,236.18	120,886.07	2,460,795.80	309,494.67	14,003.77	14,491.95	295,002.72
119	Ozuluama de Mascareñas	0.00463599512	0.489325130687232%	5,911,045.54	867,751.40	32,682.89	40,632.06	827,119.33	6,446,317.72	242,793.39	301,845.88	6,144,471.84	772,791.18	34,966.65	36,185.59	736,605.59
120	Pánuco	0.00836683404	0.883111835558053%	10,667,987.30	1,566,078.42	58,984.60	73,330.91	1,492,747.51	11,634,022.29	438,182.52	544,757.77	11,089,264.52	1,394,698.52	63,106.23	65,306.12	1,329,392.40
121	Papantla	0.01562085073	1.648766796998480%	19,917,096.05	2,923,863.09	110,124.05	136,908.55	2,786,954.54	21,720,680.09	818,085.28	1,017,060.91	20,703,619.18	2,603,897.40	117,819.12	121,926.30	2,481,971.10
122	Paso de Ovejas	0.00313622556	0.331025797544764%	3,998,790.26	587,029.11	22,109.80	27,487.37	559,541.74	4,306,898.98	164,248.41	204,197.10	4,156,701.88	522,789.04	23,654.75	24,479.36	498,309.68
123	Paso del Macho	0.00261829530	0.276358722709411%	3,338,412.22	490,084.51	18,458.49	22,947.98	467,136.53	3,640,720.70	137,123.70	170,475.03	3,470,245.62	436,453.33	19,748.30	20,436.73	416,016.60
124	Perote	0.00361239713	0.381285280069801%	4,605,924.60	676,157.45	25,466.72	31,660.76	644,496.69	5,023,012.11	189,186.17	235,200.24	4,787,811.87	602,163.84	27,246.24	28,196.05	573,967.80
125	Platón Sánchez	0.00213703326	0.225561946537350%	2,724,787.37	400,003.35	15,065.68	18,729.97	381,273.38	2,971,529.31	111,919.35	139,140.50	2,832,388.81	356,229.98	16,118.42	16,680.31	339,549.67
126	Playa Vicente	0.00474026189	0.500330394829224%	6,073,989.09	887,267.73	33,417.95	41,545.91	845,721.83	6,591,299.91	248,255.99	308,634.60	6,282,665.31	790,171.79	35,753.08	36,999.43	753,172.36
127	Poza Rica de Hidalgo	0.02598330256	2.742514302055150%	33,129,561.37	4,863,475.15	183,177.39	227,730.00	4,635,745.15	36,129,594.50	1,360,781.03	1,691,751.73	34,437,842.77	4,331,252.84	195,977.16	202,808.93	4,128,443.90
128	Pueblo Viejo	0.003808541096	0.401657716870207%	4,852,023.55	712,285.19	28,827.43	33,352.43	678,932.76	5,291,394.45	199,294.57	247,767.22	5,043,629.23	634,338.03	28,702.03	29,702.59	604,635.44
129	Puente Nacional	0.00238166485	0.251382590752045%	3,036,700.65	445,792.75	16,790.29	20,874.04	424,918.70	3,311,687.77	124,731.04	155,068.26	3,156,619.50	397,008.53	17,963.53	18,589.74	378,418.78
130	Rafael Delgado	0.00133965572	0.141399460805493%	1,708,104.90	250,752.66	9,444.32	11,741.38	239,011.28	1,862,781.60	70,159.60	87,223.90	1,775,557.70	223,312.17	10,104.26	10,456.49	212,855.68
131	Rafael Lucio	0.00144363248	0.152374114651858%	1,840,678.67	270,214.71	10,177.34	12,652.68	257,562.03	2,007,360.53	75,605.00	93,993.74	1,913,366.80	240,644.44	10,888.49	11,268.07	229,376.37
132	Río Blanco	0.00591111466	0.623912855523392%	7,536,864.70	1,106,424.37	41,672.24	51,807.82	1,054,616.56	8,219,362.23	309,573.15	384,867.88	7,834,494.36	985,345.57	44,584.15	46,138.36	939,207.22
133	Saltillo	0.00146099076	0.154206265551427%	1,862,811.05	273,463.78	10,299.71	12,804.82	260,658.97	2,031,497.10	76,514.08	95,123.92	1,936,373.18	243,537.96	11,019.42	11,403.55	232,134.40
134	San Andrés Tenejapan	0.00121111480	0.127832081882614%	1,544,211.02	226,692.77	8,538.13	10,614.79	216,077.98	1,684,046.38	63,427.74	78,854.70	1,605,191.68	201,885.21	9,134.74	9,453.18	192,432.02
135	San Andrés Tuxtla	0.00773342104	0.816256571552540%	9,860,365.12	1,447,518.13	54,919.16	67,179.37	1,379,738.76	11,253,266.23	405,009.82	503,516.77	10,249,749.46	1,289,112.58	58,328.76	60,362.11	1,228,750.48
136	San Juan Evangelista	0.00330956704	0.349321835430697%	4,219,806.32	619,474.64	23,331.82	29,006.62	590,468.03	4,601,929.06	173,326.54	215,483.22	4,386,445.84	551,683.97	24,962.17	25,833.35	525,851.62
137	San Rafael	0.00433208682	0.457247881948792%	5,523,552.51	810,866.77	30,540.40	37,968.47	772,898.30	6,023,735.43	226,877.30	282,058.66	5,741,676.77	722,131.58	32,674.45	33,813.48	688,318.10
138	Santiago Sochiapan	0.00322095348	0.339968753577656%	4,106,821.13	602,888.23	22,707.12	28,229.97	574,658.26	4,478,712.55	168,685.73	209,713.67	4,268,998.88	536,912.65	24,293.81	25,140.69	511,771.96
139	Santiago Tuxtla	0.00425594720	0.449211413285085%	5,426,472.01	796,615.19	30,003.63	37,301.14	759,314.05	5,917,863.84	222,889.77	277,101.27	5,640,762.57	709,439.59	32,100.17	33,219.18	676,220.40
140	Sayula de Alemán	0.00357720918	0.377571223478567%	4,561,058.81	669,571.08	25,218.65	31,352.36	638,218.72	4,974,083.52	187,343.33	232,909.19	4,741,174.34	596,298.23	26,980.84	27,921.39	568,376.84
141	Sochiapa	0.00099132132	0.104633077021453%	1,263,967.14	185,552.49	6,988.63	8,688.41	176,864.08	1,786,425.13	51,916.85	64,544.13	1,714,881.01	165,247.02	7,476.97	7,737.62	157,509.40
142	Soconusco	0.00175947552	0.185711064502800%	2,243,388.89	329,333.25	12,403.97	15,420.88	313,912.37	2,446,538.00	92,146.14	114,558.02	2,331,979.98	293,293.48	13,270.72	13,733.33	279,560.15
143	Soledad Atzompa	0.00175396723	0.185129669429176%	2,236,365.64	328,302.22	12,365.14	15,372.60	312,929.62	2,438,878.76	91,857.66	114,199.38	2,324,679.36	292,375.29	13,229.17	13,690.34	278,684.95
144	Soledad de Doblado	0.00290426888	0.306542977822820%	3,703,037.90	543,612.17	20,474.55	25,454.39	518,157.78	4,038,364.90	152,100.53	189,094.59	3,849,270.31	484,123.32	21,905.24	22,668.85	461,454.47
145	Soteapan	0.00197256661	0.208202638105348%	2,515,087.00	369,218.99	13,906.22	17,288.51	351,930.48	2,742,839.62	126,407.41	128,432.21	2,614,407.41	328,814.43	14,877.94	15,396.59	313,417.84
146	Tamalín	0.00224008116	0.236438591430499%	2,856,176.81	419,291.54	15,792.15	19,633.13	399,658.41	3,114,816.67	117,316.11	145,849.87	2,968,966.80	373,407.42	16,895.65	17,484.63	355,922.79
147	Tamiahua	0.00295328011	0.311716069231270%	3,765,628.82	552,785.94	20,820.07	25,883.95	52								

	Municipio	Factor	Porcentaje de Distribución	Monto Emitido	Emisión 1							Emisión 2				
					Saldo Inicio del Periodo UDIS	Intereses UDIS	Principal UDIS	Saldo Final del Periodo UDIS	Saldo Inicio del Periodo en Pesos	Intereses en Pesos	Principal en Pesos	Saldo Final del Periodo en Pesos	Saldo Inicio del Periodo	Intereses	Principal	Saldo Final del Periodo
151	Tantoyuca	0.00523841862	0.552910391291768%	6,679,155.23	980,511.18	36,929.86	45,911.99	934,599.20	7,283,983.25	274,343.14	341,069.18	6,942,914.06	873,211.38	39,510.39	40,887.72	832,323.66
152	Tatahuicapan de Juárez	0.00127129223	0.134183755695242%	1,620,939.21	237,956.59	8,962.37	11,142.21	226,814.38	1,767,722.66	66,579.31	82,772.80	1,684,949.86	211,916.41	9,588.63	9,922.89	201,993.52
153	Tecoluita	0.00351197772	0.370686110328261%	4,477,886.56	657,361.25	24,758.78	30,780.64	626,580.61	4,883,379.65	183,927.07	228,662.02	4,654,717.63	585,424.56	26,488.84	27,412.24	558,012.32
154	Tehuipango	0.00177428077	0.187273745373591%	2,262,266.07	332,104.45	12,508.35	15,550.64	316,553.81	2,617,124.59	92,921.51	115,521.98	2,351,610.61	295,761.43	13,382.38	13,848.89	281,912.53
155	Tempoal	0.00468356179	0.494345750082126%	5,971,694.61	876,654.78	33,018.23	41,048.96	835,605.82	6,512,458.83	245,284.53	304,942.91	6,207,515.93	780,720.24	35,325.42	36,556.87	744,163.37
156	Tenamapa	0.00125643278	0.132615354063018%	1,601,992.93	235,175.25	8,857.61	11,011.97	224,163.27	1,747,060.70	65,801.10	81,805.32	1,665,255.39	209,439.43	9,476.55	9,806.91	199,632.52
157	Tenochtitlán	0.00147902493	0.156109756034843%	1,885,805.20	276,839.37	10,426.85	12,962.88	263,876.49	2,056,573.48	77,458.56	96,298.11	1,960,275.37	246,544.14	11,155.44	11,544.32	234,999.82
158	Teocelo	0.00254854825	0.268996561884526%	3,249,477.35	477,028.72	17,966.76	22,336.65	454,692.07	5,445,732.37	133,470.74	165,933.65	5,377,798.72	424,826.27	19,222.21	19,892.30	404,933.97
159	Tepalaxco	0.00148500870	0.156741337596398%	1,893,434.71	277,959.39	10,469.03	13,015.32	264,944.07	2,064,893.87	77,771.93	96,687.71	1,968,206.16	247,541.59	11,200.57	11,591.02	235,950.57
160	Tepetitán	0.00131306180	0.138592496379809%	1,674,196.78	245,774.89	9,256.84	11,508.30	234,266.60	1,825,802.95	68,766.84	85,492.39	1,740,310.56	218,879.13	9,903.67	10,248.92	208,630.21
161	Tepetzintla	0.00163958600	0.173054933213692%	2,090,502.87	306,889.33	11,558.65	14,369.95	292,519.37	2,279,807.46	85,866.41	106,750.94	2,173,056.52	273,305.66	12,366.32	12,797.41	260,508.24
162	Tequila	0.00165012546	0.174169263656349%	2,103,963.98	308,865.44	11,633.07	14,462.48	294,402.96	2,279,487.53	86,419.32	107,438.33	2,187,049.20	275,065.52	12,445.95	12,878.82	262,185.70
163	Texcatepec	0.00165208201	0.174375775755621%	2,106,458.65	309,231.66	11,646.87	14,479.63	294,752.03	2,297,208.10	86,521.79	107,565.72	2,189,642.38	275,391.66	12,460.71	12,895.09	262,496.57
164	Texhuacan	0.00119989729	0.126648083753916%	1,529,908.33	224,593.11	8,459.05	10,516.47	214,076.64	1,668,448.51	62,840.26	78,124.34	1,590,324.18	200,015.32	9,050.14	9,365.63	190,649.69
165	Texistepec	0.00222942586	0.235313901770664%	2,842,590.96	417,297.12	15,717.03	19,539.75	397,375.37	3,100,000.55	116,758.08	145,156.11	2,954,844.54	371,631.25	16,815.28	17,401.46	354,229.78
166	Tezonapa	0.00388768825	0.410342040656311%	4,956,930.15	727,685.66	27,407.47	34,073.55	693,612.11	5,405,802.82	203,603.56	253,124.24	5,152,678.57	648,053.18	29,322.61	30,344.79	617,708.39
167	Tierra Blanca	0.01140911971	1.204222361891100%	14,547,001.13	2,135,524.15	80,432.14	99,994.94	2,035,529.21	15,864,298.54	597,511.18	742,838.52	15,121,460.01	1,901,828.38	86,052.45	89,052.24	1,812,776.13
168	Tihuatlán	0.00653002171	0.689237940059827%	8,325,991.45	1,222,269.50	46,035.42	57,232.21	1,165,037.29	9,079,948.01	341,986.15	425,164.41	8,654,783.60	1,088,513.48	49,252.21	50,969.15	1,037,544.33
169	Tlaxichilco	0.00148747866	0.15700203966113%	1,896,583.99	278,421.71	10,486.44	13,036.97	265,384.74	2,068,328.33	77,901.29	96,848.53	1,971,479.80	247,953.32	11,219.20	11,610.30	236,343.02
170	Tlacojalpan	0.00166039476	0.175253179069221%	2,117,057.67	310,787.62	11,705.47	14,552.49	296,235.13	2,308,766.92	86,957.14	108,106.95	2,200,659.96	276,777.35	12,623.41	12,959.97	263,817.37
171	Tlacoalulan	0.00138080343	0.145742564724298%	1,760,569.58	258,454.57	9,734.40	12,102.02	246,352.55	1,919,997.19	72,314.56	89,902.99	1,830,094.20	230,171.23	10,414.61	10,777.66	219,393.57
172	Tlacoatalpan	0.00277181798	0.292562904014601%	3,534,158.66	518,820.42	19,540.79	24,293.53	494,526.89	3,854,192.88	145,163.89	180,470.82	3,673,722.06	462,044.59	20,906.23	21,635.03	440,409.57
173	Tlaxatepec de Mejía	0.00138788325	0.146489833381203%	1,769,596.58	259,779.74	9,784.32	12,164.07	247,615.68	1,929,841.63	72,685.34	90,363.95	1,839,477.68	231,351.39	10,468.01	10,832.92	220,518.47
174	Tlaxiaco	0.00336575616	0.355252546966731%	4,291,449.29	629,991.95	23,727.95	29,499.08	600,492.86	4,800,059.63	176,269.25	219,141.65	4,460,917.57	561,050.35	25,385.97	26,270.93	534,779.42
175	Tlalnahuayocan	0.00141059087	0.148886602324328%	1,798,549.54	264,030.09	9,944.40	12,363.09	251,667.00	1,961,416.41	73,874.57	91,842.43	1,869,573.99	235,136.61	10,639.28	11,010.16	224,126.45
176	Tlaltetela	0.00134522826	0.141987637409044%	1,715,210.07	251,795.71	9,483.61	11,790.22	240,005.49	1,870,530.18	70,451.44	87,586.72	1,782,943.46	224,241.08	10,146.29	10,499.99	213,741.09
177	Tlaxiupila	0.00151690384	0.160107841042758%	1,934,102.05	283,929.42	10,693.89	13,294.87	270,634.56	2,109,243.83	79,442.33	98,764.38	2,010,479.45	252,858.31	11,441.14	11,839.97	241,018.34
178	Tlilapan	0.00104630501	0.110436556231094%	1,334,073.14	195,844.17	7,376.25	9,170.31	186,673.86	1,454,879.56	54,796.42	68,124.07	1,386,755.49	174,412.45	7,891.68	8,166.78	166,245.67
179	Tomatlán	0.00171075984	0.180569168132012%	2,181,274.80	320,214.80	12,060.53	14,993.91	305,220.89	2,378,799.20	89,594.83	111,386.18	2,267,413.01	285,172.89	12,903.28	13,353.09	271,819.80
180	Tonayán	0.00144373290	0.152384713892873%	1,840,806.71	270,233.51	10,178.04	12,653.56	257,579.95	2,007,500.17	75,610.26	94,000.28	1,913,499.89	240,661.18	10,889.25	11,268.85	229,392.33
181	Totutla	0.00150913864	0.159288231141009%	1,924,201.17	282,475.96	10,639.14	13,226.81	269,249.15	2,098,446.38	79,035.65	98,258.79	2,000,187.59	251,563.90	11,382.57	11,779.36	239,784.54
182	Tres Valles	0.00469328136	0.495371641986100%	5,984,087.38	878,474.06	33,086.75	41,134.15	837,339.91	6,525,973.83	245,793.55	305,575.74	6,220,398.09	782,340.43	35,398.73	36,632.73	745,707.70
183	Tuxpan	0.02581257874	2.724494555836580%	32,911,882.91	4,831,519.58	181,973.82	226,233.69	4,605,285.89	35,892,204.26	1,351,839.99	1,680,636.04	34,211,568.22	4,302,794.25	194,689.49	201,476.37	4,101,317.88
184	Tuxtilla	0.00097862054	0.103292521073385%	1,247,773.23	183,175.20	6,899.09	8,577.09	174,598.11	1,360,764.79	51,251.69	63,717.19	1,297,047.60	163,129.88	7,381.17	7,638.48	155,491.40
185	Úrsulo Galván	0.00317175517	0.334775916042844%	4,044,091.67	593,679.44	22,360.28	27,798.77	565,880.67	4,410,302.65	166,109.15	206,510.40	4,203,792.25	528,711.60	23,922.73	24,756.68	503,954.93
186	Uxpanapa	0.00152427411	0.160885766436897%	1,943,499.39	285,308.97	10,745.85	13,359.46	271,949.51	2,119,492.14	79,828.32	99,244.25	2,020,247.89	254,086.89	11,496.73	11,897.50	242,189.39
187	Vega de Alatorre	0.00362537120	0.382654681532479%	4,622,466.96	678,585.90	25,568.18	31,774.47	646,811.42	5,041,052.46	189,865.64	236,044.98	4,805,007.49	604,326.54	27,344.10	28,297.31	576,029.22
188	Veracruz	0.09387125717	9.908027078010600%	119,688,925.92	17,570,534.97	661,774.68	822,732.26	16,747,802.71	130,527,304.95	4,916,165.91	6,111,881.34	124,415,423.61	15,647,747.16	708,017.09	732,698.60	14,915,048.56
189	Villa Aldama	0.00160870817	0.169797705810110%	2,051,155.58	301,113.08	11,341.09	14,099.48	287,013.66	2,236,897.09	84,250.24	104,741.68	2,132,155.41	268,161.52	12,133.56	12,556.54	255,604.98
190	Xalapa	0.06579315133	6.944408166865600%	83,888,421.79	12,314,960.95	463,829.32	576,642.41	11,738,318.54	91,484,901.62	3,445,677.17	4,283,738.67	87,201,162.96	10,967,303.82	496,240.03	513,538.98	10,453,764.83
191	Xico	0.00249453440	0.258537611460489%	3,123,133.27	458,481.20	17,268.18	21,468.17	437,013.03	3,405,947.26	128,281.22	159,481.92	3,246,465.34	408,308.45	18,474.82	19,118.86	389,189.59
192	Xoxocotla	0.00138293145	0.145967175328419%	1,763,282.87	258,852.88	9,749.41	12,120.67	246,732.21	1,922,956.19	72,426.01	90,041.54	1,832,914.65	230,525.96	10,430.66	10,794.27	219,731.69
193	Yanga	0.00188256522	0.198703072039415%	2,400,332.28	352,372.80	13,271.73	16,499.70	335,873.11	2,171,693.34	88,592.51	122,572.29	2,495,121.05	313,811.76	14,199.11	14,694.09	299,117.67
194	Yecuatla	0.00212464922	0.224254821312457%	2,708,997.31	397,685.35	14,978.38	18,621.43	379,063.91	2,954,309.39	111,270.78	138,334.19	2,815,975.21	354,165.64	16,025.01	16,583.64	337,582.00
195	Zacualpan	0.00164600760	0.173734627223287%	2,098,713.57	308,094.67	11,604.04	14,426.39	293,668.28	2,288,761.68	86,203.67	107,170.22	2,181,591.46	274,379.10	12,414.89	12,847.68	261,531.42
196	Zaragoza	0.00161183264	0.170127490818831%	2,055,139.38	301,697.91	11,363.12	14,126.87	287,571.04	2,241,241.64	84,413.86	104,945.11	2,136,296.53	268,682.35	12,157.13	12,580.93	256,101.42
197	Zentla	0.00155196480	0.163808493953286%	1,978,805.93	290,492.03	10,941.06	13,602.16	276,889.87	2,157,995.84	81,278.52	101,047.17	2,056,948.67	258,702			

PROYECCIONES FINANCIERAS

VERACRUZ - ISTUV MUNICIPIOS

RESUMEN ANUAL

(Cifras en miles de pesos)

ESCENARIO: ▼

ISTUV:

% DE AFECTACION:	94.74%	Del 20%
CRECIMIENTO ANUAL PARTICIPACIONES:	Bajo ▼	
CRECIMIENTO PROMEDIO DE PARTICIP:	3.44%	
REPERCUSION DE LA INFLACION:	100%	
SUAVIZACION:	100%	
SALDO INICIAL FONDO DE RESERVA:	106,000	
REQUERIMIENTO F. RESERVA % DEL SERVICIO:	100%	

PREMISAS MACROECONOMICAS

AÑOS	INFLACION	UDIS	TASA - UDIS	TASA - NOM-CAP
				9.35%
2008	6.52%	4.1843	7.45%	11.84%
2009	3.56%	4.3402	7.45%	7.78%
2010	4.00%	4.5263	7.45%	7.88%
2011	4.00%	4.6913	7.45%	7.74%
2012	4.00%	4.8746	7.45%	7.65%
2013	4.00%	5.0587	7.45%	7.15%
2014	4.00%	5.2704	7.45%	6.16%
2015	4.00%	5.3812	7.45%	6.28%
2016	4.00%	5.5629	7.45%	7.77%
2017	4.00%	5.9346	7.45%	10.30%
2018	4.00%	6.2266	7.45%	11.08%
2019	4.00%	6.3990	7.45%	11.21%
2020	4.00%	6.6056	7.45%	7.80%
2021	4.00%	7.1082	7.45%	7.72%
2022	4.00%	7.5357	7.45%	11.85%
2023	4.00%	7.8369	7.45%	10.07%
2024	4.00%	8.1502	7.45%	10.07%
2025	4.00%	8.4760	7.45%	10.07%
2026	4.00%	8.8148	7.45%	10.07%
2027	4.00%	9.1671	7.45%	10.07%
2028	4.00%	9.5336	7.45%	10.07%
2029	4.00%	9.9147	7.45%	10.07%
2030	4.00%	10.3110	7.45%	10.07%
2031	4.00%	10.7232	7.45%	10.07%
2032	4.00%	11.1518	7.45%	10.07%
2033	4.00%	11.5976	7.45%	10.07%
2034	4.00%	12.0612	7.45%	10.07%
2035	4.00%	12.5434	7.45%	10.07%
2036	4.00%	13.0448	7.45%	10.07%

CB'S UDIS

MONTO PESOS:	995,500
MONTO UDIS:	238,612
TASA UDIS:	7.45%

CB'S TASA NOMINAL CON CAP

MONTO PESOS:	212,500
SOBRETASA:	2.85%
CAP 5 AÑOS:	11.00%

GLOBAL:

MONTO PESOS:	1,208,000
PLAZO:	10,089.00
DURATION:	11.44

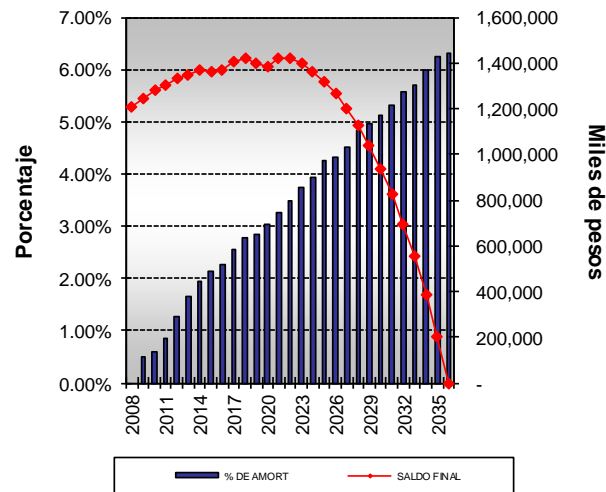
INGRESOS A PARTIR DEL 2012: ▼

CRECIMIENTO ANUAL PARTICIPACIONES: ▼

SERVICIO DEUDA CBS

AÑOS	ISTUV MUNICIPIOS	PARTICIPACIONES MUNICIPIOS	CRECIMIENTO PARTICIPACIONES	SALDO INICIAL	INTERESES	% DE AMORT	AMORT	SALDO FINAL	SERVICIO DEUDA
			3.44%			237556379.77%			
2008	1,806			1,208,000	-	0.00%	-	1,210,928	-
2009	153,195			1,210,928	63,619	0.50%	6,145	1,241,875	69,765
2010	164,788			1,241,875	96,105	0.60%	7,598	1,278,313	103,703
2011	211,929			1,278,313	97,773	0.85%	11,070	1,305,932	108,843
2012	2,438	349,292	64.82%	1,305,932	100,208	1.27%	17,147	1,331,348	117,354
2013	-	373,139	6.83%	1,331,348	101,764	1.65%	22,987	1,350,440	124,750
2014	-	415,080	11.24%	1,350,440	101,949	1.93%	27,770	1,370,108	129,719
2015	-	410,488	-1.11%	1,370,108	101,166	2.15%	31,681	1,362,575	132,846
2016	-	439,119	6.97%	1,362,575	102,030	2.25%	33,896	1,367,405	135,926
2017	-	487,596	11.04%	1,367,405	107,548	2.55%	40,492	1,404,628	148,040
2018	-	529,430	8.58%	1,404,628	112,941	2.78%	45,977	1,417,528	158,917
2019	-	553,789	4.60%	1,417,528	114,474	2.83%	48,384	1,402,638	162,857
2020	-	535,493	-3.30%	1,402,638	112,867	3.05%	53,758	1,387,832	166,625
2021	-	579,365	8.19%	1,387,832	107,622	3.27%	60,572	1,418,478	168,193
2022	-	558,011	-3.69%	1,418,478	110,509	3.48%	69,081	1,424,307	179,590
2023	-	453,929	-18.65%	1,424,307	112,759	3.75%	77,098	1,397,132	189,857
2024	-	472,075	4.00%	1,397,132	111,085	3.94%	83,908	1,362,288	194,993
2025	-	490,945	4.00%	1,362,288	107,894	4.26%	93,987	1,316,170	201,881
2026	-	510,570	4.00%	1,316,170	104,127	4.32%	98,754	1,263,738	202,881
2027	-	530,980	4.00%	1,263,738	99,872	4.53%	107,309	1,200,904	207,181
2028	-	552,206	4.00%	1,200,904	95,070	4.84%	118,825	1,124,272	213,895
2029	-	574,279	4.00%	1,124,272	88,669	4.95%	125,963	1,037,750	214,632
2030	-	597,236	4.00%	1,037,750	81,766	5.12%	135,062	938,966	216,828
2031	-	621,110	4.00%	938,966	73,913	5.32%	145,496	826,089	219,409
2032	-	645,938	4.00%	826,089	65,148	5.58%	158,233	696,240	223,381
2033	-	671,759	4.00%	696,240	54,708	5.69%	167,319	552,461	222,027
2034	-	698,612	4.00%	552,461	43,373	6.00%	182,978	387,543	226,351
2035	-	726,538	4.00%	387,543	30,401	6.24%	197,374	201,946	227,774
2036	-	755,581	4.00%	201,946	15,873	6.30%	206,702	0	222,575

AMORTIZACIONES Y SALDO DE PRINCIPAL



FONDO DE RESERVA

FONDO DE REMANENTES

AÑOS	SALDO INICIAL	INGRESOS FONDO R	EGRESOS CTA GENERAL	INGRESOS F REMANENTES	EGRESOS F REMANENTES	PRODUCTOS FINANCIEROS	SALDO FINAL	SALDO INICIAL	INGRESOS	EGRESOS F RESERVA	EGRESOS ESTADO	PRODUCTOS FINANCIEROS	SALDO FINAL
2008	106,000	-	-	-	-	310	106,310	-	-	-	-	-	-
2009	106,310	69,563	-	-	79,012	5,304	102,164	-	79,012	-	-	1,295	80,308
2010	102,164	54,244	15,001	15,045	67,887	2,451	106,017	80,308	67,887	15,045	-	1,605	134,755
2011	106,017	75,419	19,953	24,699	92,909	652	113,878	134,755	92,909	24,699	-	731	203,695
2012	113,878	155,670	-	-	148,951	794	121,391	203,695	148,951	-	-	1,527	354,173
2013	121,391	234,774	-	-	232,274	2,486	126,377	354,173	232,274	-	593,841	7,413	20
2014	126,377	277,730	-	-	274,958	1,762	130,911	20	274,958	-	275,022	45	45
2015	130,911	277,454	-	-	276,420	525	132,470	45	276,420	-	276,497	42	52
2016	132,470	285,675	-	-	278,531	462	140,077	52	278,531	-	278,573	0	10
2017	140,077	330,897	-	-	319,562	1,480	152,891	10	319,562	-	319,562	1	10
2018	152,891	356,502	-	-	351,200	1,952	160,146	10	351,200	-	351,200	1	10
2019	160,146	418,564	-	-	415,185	2,181	165,706	10	415,185	-	415,186	0	10
2020	165,706	396,536	-	-	397,108	1,137	166,272	10	397,108	-	397,107	(3)	9
2021	166,272	391,158	-	-	384,725	637	173,341	9	384,725	-	384,723	(3)	9
2022	173,341	457,196	-	-	442,343	4,395	192,589	9	442,343	-	442,341	(1)	10
2023	192,589	255,459	-	-	257,821	7,573	197,799	10	257,821	-	257,822	0	10
2024	197,799	266,913	-	-	267,715	7,789	204,786	10	267,715	-	267,716	0	10
2025	204,786	278,578	-	-	285,533	7,969	205,800	204,786	285,533	-	285,534	0	205,800
2026	205,800	296,871	-	-	300,560	8,051	210,163	205,800	300,560	-	300,560	0	210,163
2027	210,163	312,647	-	-	314,085	8,248	216,973	210,163	314,085	-	314,086	0	216,973
2028	216,973	326,713	-	-	334,383	8,418	217,721	216,973	334,383	-	334,383	0	217,721
2029	217,721	347,722	-	-	353,955	8,460	219,948	217,721	353,955	-	353,955	0	219,948
2030	219,948	368,159	-	-	374,085	8,544	222,566	219,948	374,085	-	374,085	0	222,566
2031	222,566	389,119	-	-	393,745	8,655	226,595	222,566	393,745	-	393,746	0	226,595
2032	226,595	409,761	-	-	419,857	8,723	225,222	226,595	419,857	-	419,858	0	225,222
2033	225,222	436,564	-	-	440,918	8,741	229,608	225,222	440,918	-	440,919	0	229,608
2034	229,608	458,724	-	-	466,135	8,854	231,052	229,608	466,135	-	466,135	0	231,052
2035	231,052	484,877	-	-	498,951	8,800	225,778	231,052	498,951	-	498,951	0	225,778
2036	225,778	519,686	-	-	750,917	5,454	(0)	225,778	750,917	-	750,928	0	(0)

CUENTA PARTICIPACIONES FEDERALES

AÑOS	SALDO INICIAL	INGRESOS	EGRESOS	PRODUCTOS FINANCIEROS	COMISIONES	SALDO FINAL
2008	-	-	-	-	-	-
2009	-	245,732	245,726	-	6	0
2010	0	288,675	288,669	-	7	0
2011	0	323,629	323,622	-	7	0
2012	0	354,754	214,796	4,135	1	144,091
2013	144,091	380,319	369,282	4,391	3	159,517
2014	159,517	418,175	413,176	4,094	1	168,659
2015	168,609	410,488	416,362	3,608	-	166,343
2016	166,343	439,119	424,379	4,956	0	186,040
2017	186,040	490,942	483,350	9,795	-	203,426
2018	203,426	529,430	512,803	12,118	-	232,172
2019	232,172	553,809	576,726	13,889	-	223,144
2020	223,144	535,953	561,530	8,931	-	206,498
2021	206,498	580,757	565,318	6,954	-	228,890
2022	228,890	562,061	799,454	8,502	-	-
2023	-	453,929	453,929	-	-	-
2024	-	472,075	472,075	-	-	-
2025	-	490,945	490,945	-	-	-
2026	-	510,570	510,570	-	-	-
2027	-	530,980	530,980	-	-	-
2028	-	552,206	552,206	-	-	-
2029	-	574,279	574,279	-	-	-
2030	-	597,236	597,236	-	-	-
2031	-	621,110	621,110	-	-	-
2032	-	645,938	645,938	-	-	-
2033	-	671,759	671,759	-	-	-
2034	-	698,612	698,612	-	-	-
2035	-	726,538	726,538	-	-	-
2036	-	755,581	755,581	-	-	-

CUENTA APORTACIÓN INICIAL

AÑOS	SALDO INICIAL	PRODUCTOS FINANCIEROS	SALDO FINAL
2008	1,000	3	1,003
2009	1,003	52	1,055
2010	1,055	43	1,098
2011	1,098	40	1,138
2012	1,138	43	1,181
2013	1,181	39	1,220
2014	1,220	31	1,251
2015	1,251	29	1,280
2016	1,280	43	1,324
2017	1,324	81	1,404
2018	1,404	101	1,505
2019	1,505	135	2,982
2020	2,982	90	3,071
2021	3,071	44	1,774
2022	1,774	82	1,855
2023	1,855	74	1,930
2024	1,930	77	2,007
2025	2,007	80	2,087
2026	2,087	83	2,170
2027	2,170	87	2,257
2028	2,257	90	2,347
2029	2,347	94	2,441
2030	2,441	98	2,539
2031	2,539	101	2,640
2032	2,640	106	2,746
2033	2,746	110	2,855
2034	2,855	114	2,970
2035	2,970	119	3,088
2036	3,088	123	3,212

CUENTA FONDO DE SOPORTE

AÑOS	SALDO INICIAL	INGRESOS	EGRESOS	PRODUCTOS FINANCIEROS	SALDO FINAL
2013	-	177,000	-	2,784	179,784
2014	179,784	-	36	4,799	184,547
2015	184,547	-	-	4,496	189,043
2016	189,043	-	-	6,818	195,861
2017	195,861	-	-	11,798	207,659
2018	207,659	-	-	14,721	222,380
2019	222,380	-	-	15,193	237,573
2020	237,573	-	-	9,241	246,814
2021	246,814	-	-	7,649	254,463
2022	254,463	-	-	8,910	263,373
2023	263,373	-	-	-	263,373
2024	263,373	-	-	-	263,373
2025	263,373	-	-	-	263,373
2026	263,373	-	-	-	263,373
2027	263,373	-	-	-	263,373
2028	263,373	-	-	-	263,373
2029	263,373	-	-	-	263,373
2030	263,373	-	-	-	263,373
2031	263,373	-	-	-	263,373
2032	263,373	-	-	-	263,373
2033	263,373	-	-	-	263,373
2034	263,373	-	-	-	263,373
2035	263,373	-	-	-	263,373
2036	263,373	-	-	-	263,373

AÑOS	REMANENTE
	9,015,729
2008	-
2009	-
2010	-
2011	-
2012	-
2013	416,841
2014	275,022
2015	276,497
2016	278,573
2017	319,562
2018	351,200
2019	415,186
2020	397,107
2021	384,723
2022	442,341
2023	257,822
2024	267,716
2025	285,534
2026	300,560
2027	314,086
2028	334,383
2029	353,955
2030	374,085
2031	393,746
2032	419,858
2033	440,919
2034	466,135
2035	498,951
2036	750,928

PROMEDIO

COBERTURAS

Flujo antes de G Fin/ Servicio de Deuda	Flujo antes de G Fin+Fondo R/ Servicio de Deuda	Fondo R/ Servicio de Deuda	Fondo R + Fondo de Rem/ Servicio de Deuda
3.75	6.60	2.84	6.06
2.00	3.44	1.44	2.57
1.47	3.64	2.02	4.07
1.59	3.88	2.09	5.17
2.25	4.30	2.07	7.09
2.97	5.03	2.06	7.53
3.23	5.30	2.07	4.28
3.21	5.30	2.09	4.29
3.23	5.37	2.13	4.32
3.44	5.62	2.19	4.54
3.47	5.64	2.17	4.60
3.86	6.06	2.21	5.04
3.68	5.90	2.22	4.90
3.65	5.95	2.30	4.92
3.97	6.38	2.41	5.30
2.63	5.04	2.41	4.07
2.71	5.18	2.47	4.21
2.81	5.35	2.54	4.41
2.97	5.59	2.62	4.64
3.14	5.87	2.73	4.92
3.33	6.20	2.87	5.28
3.62	6.64	3.02	5.72
3.97	7.20	3.23	6.29
4.42	7.95	3.52	7.05
5.06	9.00	3.94	8.15
6.04	10.58	4.54	9.75
7.61	13.24	5.63	12.48
10.83	18.61	7.78	18.00

Coberturas

