



VERACRUZ
GOBIERNO
DEL ESTADO

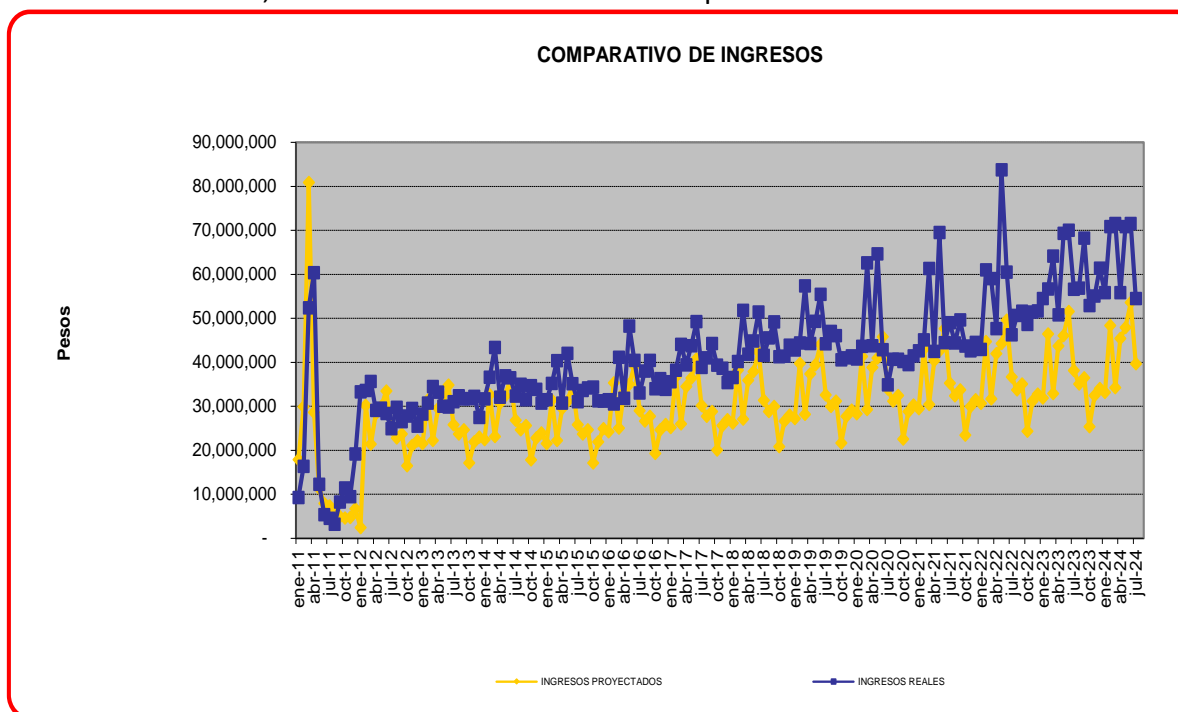
INFORME DEL ASESOR FINANCIERO

Julio 2024

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 2024 – julio de 2024, los ingresos reales resultaron un 51.41% 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 2024, se estiman en 227.6 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.



PERIODO: Del 01 de febrero de 2024 al 31 de julio de 2024

CUENTA CONCENTRADORA Y DE PARTICIPACIONES FEDERALES

<i>Saldo inicial</i>	15,000.00
Ingresos	410,226,064.30
<i>ISTUV</i>	-
<i>Ingresos por Participaciones Federales del 1 de febrero de 2024 al 31 de julio de 2024</i>	407,418,346.13
<i>Otros ingresos</i>	2,807,718.17
Egresos:	
Gastos de Mantenimiento de las Emisiones:	2,418,611.00
<i>BMV, CNBV</i>	731,399.00
<i>Calificadoras</i>	463,471.04
<i>CAP</i>	-
<i>Representante Común</i>	-
<i>Fiduciario</i>	-
<i>Asesor Financiero</i>	665,647.56
<i>Asesor Legal</i>	-
<i>Auditor</i>	545,588.60
<i>Publicaciones</i>	12,504.80
<i>Administración Mandato</i>	-
<i>Comisiones Bancarias y otros</i>	-
Servicio de Deuda	145,550,556.80
<i>Intereses VRZCB 08U</i>	49,469,599.25
<i>Principal VRZCB 08U</i>	77,135,031.62
<i>Intereses VRZCB 08</i>	10,573,425.93
<i>Principal VRZCB 08</i>	8,372,500.00
Productos financieros de las Cuentas Concentradora y de Participaciones Federales	21,261,617.05
Saldo del Periodo	283,533,513.55
Recursos Sobrantes de las Emisiones	3,829,398.05
Saldo Acumulado en las Cuentas Concentradora y de Participaciones Federales	287,362,911.61

Nueva Cuenta de Participaciones Federales – Ingresos y egresos



PERIODO: Del 01 de febrero de 2024 al 31 de julio de 2024

NUEVA CUENTA DE PARTICIPACIONES FEDERALES No. 0112153890	
Saldo al 01 de febrero de 2024	20,338.62
Productos financieros correspondientes de febrero de 2024 a julio de 2024	-
Ingresos del periodo	310,573,519.44
Egresos del periodo	310,569,592.13
Saldo Final	24,265.93

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

PERIODO: Del 01 de febrero de 2024 al 31 de julio de 2024

CALCULO DE LA COBERTURA PRIMARIA:

<i>Ingresos Sobre Participaciones Federales y Otros</i>	410,226,064.30
<i>Gastos de Mantenimiento de las Emisiones</i>	2,418,611.00
<i>Productos financieros generados en las Cuentas Concentradora y de Particip. Federales</i>	21,261,617.05
<i>FD (Flujo disponible para el pago de deuda)</i>	429,069,070.35
<i>PP (Pagos de principal de todas las Emisiones)</i>	85,507,531.62
<i>PI (Pagos de intereses de todas las Emisiones)</i>	60,043,025.18
Total de Pagos	145,550,556.80
Cobertura	2.95

CALCULO DE LA COBERTURA PRIMARIA PROMEDIO ANUAL:

<i>Cobertura primaria en el periodo anterior</i>	6.21
<i>Cobertura primaria en el periodo actual</i>	2.95
Cobertura primaria promedio anual	4.58

Cuentas del Fondo de Reserva y Remanentes

PERIODO: Del 01 de febrero de 2024 al 31 de julio de 2024

CUENTA DEL FONDO DE RESERVA:

Saldo Objetivo (un año de servicio de deuda)	205,674,953.48
Saldo al 30 de junio de 2024	200,740,473.88
Productos financieros correspondientes a julio de 2024	1,810,320.14
Saldo Cuenta Fondo de Reserva	202,550,794.02
Ingresos o Egresos para que la Cta. del Fondo de Reserva quede en saldo objetivo	3,124,159.46
Saldo Cuenta Fondo de Reserva	205,674,953.48

CUENTA DEL FONDO DE REMANENTES:

Saldo al 30 de junio de 2024	6,072.69
Productos financieros correspondientes a julio de 2024	(185.52)
Ingresos del periodo	280,394,354.09
Egresos del periodo	280,390,241.26
Saldo Final	10,000.00

Cuentas del Fondo de Soporte y Aportación Inicial

PERIODO: Del 01 de febrero de 2024 al 31 de julio de 2024

CUENTA DEL FONDO DE SOPORTE:

<i>Saldo al 30 de junio de 2024</i>	319,407,401.57
<i>Productos financieros correspondientes a julio de 2024</i>	2,913,466.15
Egresos	-
<i>Saldo Final</i>	322,320,867.72

CUENTA DE APORTACIÓN INICIAL

<i>Saldo Objetivo</i>	1,000,000.00
<i>Saldo al 30 de junio de 2024</i>	2,193,058.47
<i>Productos financieros correspondientes a julio de 2024</i>	17,687.63
<i>Saldo cuenta de Aportación Inicial</i>	2,210,746.10

Remanente para el Fideicomisario en 2º Lugar

PERIODO: Del 01 de febrero de 2024 al 31 de julio de 2024

TRANSFERENCIAS AL FIDEICOMISARIO EN 2º LUGAR:

<i>Cantidades Remanentes existentes en la Cta del Fondo de Remanentes</i>	5,887.17
<i>Ingresos del periodo</i>	280,394,354.09
<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>	280,390,241.26

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	243,344.13	9,165.29	14,290.89	229,053.24	1,996,568.54	75,198.54	117,252.65	1,879,315.89	216,714.37	16,072.62	12,727.00	203,987.37
2	Acayucan	0.00800621175	0.845048475995462%	10,208,182.08	1,352,793.52	50,951.46	79,445.62	1,273,347.90	11,099,281.21	418,042.09	651,828.41	10,447,452.80	1,204,753.92	89,350.57	70,751.68	1,134,002.24
3	Acutpan	0.00419915967	0.443217540379832%	5,354,066.05	709,523.57	26,723.42	41,668.25	667,855.33	5,821,436.59	219,257.94	341,875.99	5,479,560.60	631,878.63	46,863.28	37,108.39	594,770.24
4	Acula	0.00109833429	0.115928200112626%	1,400,412.18	185,583.34	6,989.79	10,898.77	174,684.57	1,522,657.85	57,349.22	89,421.25	1,433,236.59	165,274.49	12,257.58	9,706.09	155,568.40
5	Acultzingo	0.00160067111	0.168949401328970%	2,040,908.07	270,462.18	10,186.66	15,883.46	254,578.73	2,219,064.31	83,578.59	130,319.17	2,088,745.14	240,864.83	17,863.74	14,145.29	226,719.54
6	Agua Dulce	0.01003961907	1.059672796523080%	12,800,842.98	1,696,374.27	63,892.05	99,623.11	1,596,751.16	13,918,262.32	524,215.89	817,378.95	13,100,883.37	1,510,735.77	112,043.72	88,721.20	1,422,014.66
7	Alamo Tempapache	0.00801186048	0.845644694385241%	10,215,384.39	1,353,747.97	50,987.41	79,501.67	1,274,246.30	11,107,112.24	418,337.04	652,288.30	10,454,823.93	1,205,603.93	89,413.62	70,801.60	1,134,802.33
8	Alpatláhuac	0.00131527721	0.138826330920121%	1,677,021.50	222,239.75	8,370.41	13,051.49	209,188.26	1,823,413.13	68,676.83	107,083.73	1,716,329.40	197,919.49	14,678.70	11,623.23	186,296.26
9	Alto Lucero de Gutiérrez Barrios	0.00369198132	0.389685320010392%	4,707,397.05	623,826.67	23,495.74	36,635.52	587,191.15	5,118,318.15	192,775.77	300,583.89	4,817,734.25	555,559.75	41,203.09	32,626.40	522,933.34
10	Altotonga	0.00318660341	0.336343134469613%	4,063,023.67	538,433.98	20,279.52	31,620.66	506,813.32	4,417,695.72	166,387.60	259,438.38	4,158,257.33	479,511.79	35,562.99	28,160.33	451,351.47
11	Alvarado	0.00453995489	0.479188170470591%	5,788,591.11	767,107.06	28,892.24	45,049.96	722,057.10	6,293,892.49	237,052.47	369,621.95	5,924,270.54	683,160.61	50,666.61	40,120.03	643,040.58
12	Amatitlán	0.00127152484	0.134208307472304%	1,621,235.80	214,847.00	8,091.97	12,617.34	202,229.66	1,692,757.74	66,392.31	103,521.62	1,659,236.12	191,335.75	14,190.42	11,236.59	180,099.16
13	Amatlán De Los Reyes	0.00320090329	0.337852473989757%	4,081,256.48	540,850.20	20,370.52	31,762.55	509,087.64	4,437,520.12	167,134.26	260,602.61	4,176,917.51	481,663.60	35,722.58	28,286.70	453,376.90
14	Ángel R. Cabada	0.00395323005	0.417259889361778%	5,040,497.73	667,969.34	25,158.32	39,227.89	628,741.45	5,480,496.07	206,416.80	321,853.55	5,158,642.52	594,871.78	44,118.67	34,935.08	559,936.69
15	Apazapan	0.00103181939	0.108907612020387%	1,315,603.50	174,344.45	6,566.49	10,238.74	164,105.71	1,430,446.00	53,876.16	84,005.92	1,346,440.08	155,265.50	11,515.27	9,118.29	146,147.21
16	Aquila	0.00102475004	0.108164087190198%	1,306,621.72	173,154.18	6,521.66	10,168.84	162,985.34	1,420,680.18	58,508.34	83,432.40	1,337,247.78	154,205.48	11,436.65	9,056.04	145,149.44
17	Astacinga	0.00136133278	0.143687455064084%	1,735,743.86	230,021.67	8,663.51	13,508.50	216,513.16	1,887,261.52	71,081.61	110,833.36	1,776,428.15	204,849.82	15,192.69	12,030.23	192,819.58
18	Atlahuilco	0.00142549775	0.150460010150551%	1,817,556.30	240,863.49	9,071.86	14,145.21	226,718.28	1,976,215.58	74,431.96	116,057.38	1,860,158.20	214,505.19	15,908.78	12,597.26	201,907.93
19	Atoyac	0.00377390147	0.398331918453774%	4,811,847.92	637,668.55	24,017.08	37,448.41	626,111.56	5,231,886.81	197,053.20	307,253.45	4,924,633.36	567,886.88	42,117.33	33,350.34	534,536.54
20	Atzacan	0.00181851935	0.191943087851225%	2,318,671.70	307,271.56	11,573.04	18,045.16	289,226.40	2,521,074.67	94,953.48	148,055.36	2,373,019.31	273,646.06	20,294.96	16,070.44	257,575.63
21	Atzacan	0.00360744287	0.380762362366221%	4,599,607.75	609,542.38	22,957.74	35,796.65	573,745.73	5,001,119.65	188,361.61	293,701.17	4,707,418.48	542,838.62	40,259.63	31,879.33	510,959.29
22	Ayahualulco	0.00176383009	0.186176279566758%	2,249,008.68	298,039.78	11,225.34	17,503.01	280,536.78	2,445,330.58	92,100.66	143,607.13	2,301,723.45	265,424.54	19,685.21	15,587.61	249,836.93
23	Banderilla	0.00249236372	0.263066757285352%	3,177,845.33	421,129.69	15,861.38	24,731.72	396,397.97	3,455,247.83	130,138.07	202,916.63	3,252,331.21	372,015.17	22,025.26	35,019.15	407,034.32
24	Benito Juárez	0.00180899249	0.190937536315066%	2,306,524.65	305,661.83	11,512.41	17,950.63	287,711.20	2,507,867.26	94,456.03	147,279.73	2,360,587.53	272,212.49	20,188.64	15,986.25	256,226.24
25	Camaron de Tejeda	0.00113071122	0.119345561339218%	1,441,693.88	191,054.01	7,195.84	11,220.04	179,833.97	1,567,543.15	59,039.77	92,057.24	1,475,485.91	170,146.49	12,618.91	9,992.21	160,154.28
26	Camerino Z. Mendoza	0.00480314273	0.506967411144876%	6,124,164.22	811,577.38	30,567.16	47,661.57	763,915.81	6,658,758.66	250,794.75	391,049.47	6,267,709.19	722,764.43	53,603.82	42,445.85	680,318.58
27	Carlos A. Carrillo	0.00108022996	0.114017304304078%	1,277,328.56	182,524.29	6,874.57	10,719.12	171,805.17	1,497,559.20	56,409.12	92,550.54	1,426,550.20	162,555.40	12,055.54	9,546.10	153,004.10
28	Carrillo Puerto	0.00161302792	0.170253651551763%	2,056,663.40	272,550.09	10,265.30	16,006.07	256,544.02	2,236,194.98	84,223.80	131,325.21	2,104,869.77	242,724.25	18,001.64	14,254.49	228,469.76
29	Castillo de Teayo	0.00214219032	0.226106268699205%	2,731,362.79	361,961.60	13,632.88	21,256.95	340,704.65	2,969,790.65	111,853.86	174,407.14	2,795,383.50	322,351.23	23,907.18	18,930.75	303,420.48
30	Catemaco	0.00437006538	0.461256484924912%	5,571,976.42	738,401.17	27,811.06	43,364.15	695,037.02	6,058,368.94	228,181.73	355,790.34	5,702,578.60	657,596.07	48,770.61	38,618.70	618,977.37
31	Cazones de Herrera	0.00271083965	0.286126695924645%	3,456,409.30	458,045.13	17,251.76	26,899.65	431,145.48	3,758,128.38	141,545.73	220,703.92	3,537,424.46	407,920.10	30,253.39	23,955.96	383,964.14
32	Cerro Azul	0.00368491815	0.388939808746067%	4,698,391.27	622,633.22	23,450.79	36,565.43	586,067.79	5,108,526.24	192,406.96	300,008.84	4,808,517.39	554,496.90	41,124.26	32,563.99	521,932.91
33	Chacaltanguis	0.00204352637	0.215692377187630%	2,605,563.02	345,290.55	13,004.98	20,277.91	325,012.64	2,833,009.49	106,702.15	166,374.38	2,666,635.10	307,504.53	22,806.07	18,058.84	289,445.69
34	Chalma	0.00200834068	0.211978559137371%	2,560,700.11	339,345.29	12,781.06	19,928.76	319,416.53	2,784,230.38	104,864.94	163,509.73	2,620,720.65	302,209.88	22,413.40	17,747.90	284,461.98
35	Chiconamel	0.00125949394	0.132938456759699%	1,605,896.01	212,814.16	8,015.41	12,497.95	200,316.21	1,746,078.90	65,764.12	102,542.12	1,643,536.78	189,525.37	14,056.15	11,130.27	178,395.10
36	Chiconquiaco	0.00158277425	0.167060403793012%	2,018,088.98	267,438.19	10,072.76	15,705.86	251,732.32	2,194,253.29	82,644.11	128,862.10	2,065,391.20	238,171.75	17,664.01	13,987.13	224,164.62
37	Chicontepec	0.00304921088	0.321841476042996%	3,887,843.69	515,219.04	19,405.15	30,257.31	484,961.73	4,227,223.82	159,213.69	248,252.52	3,978,971.30	458,837.32	34,029.67	26,946.18	431,891.15
38	Chinameca	0.00214346854	0.226241183674816%	2,732,992.56	362,177.57	13,641.02	21,269.63	340,907.94	2,971,562.69	111,920.61	174,511.21	2,797,051.48	322,543.57	23,921.44	18,942.04	303,601.53
39	Chinampa de Gorostiza	0.00167097729	0.176370155627913%	2,130,550.75	282,341.68	10,634.09	16,581.10	265,760.57	2,316,532.14	87,249.61	136,043.18	2,180,488.96	251,444.32	18,648.37	14,766.59	236,677.73
40	Chocamán	0.00166107277	0.175324742417169%	2,117,922.16	280,668.13	10,571.05	16,482.82	264,185.31	2,302,801.17	86,732.45	135,236.80	2,167,564.37	249,953.91	18,537.83	14,679.06	235,274.85
41	Chumatlan	0.00130071904	0.137289729121926%	1,658,459.36	219,779.88	8,277.77	12,907.03	206,872.85	1,803,230.65	67,916.68	105,898.48	1,697,332.17	195,728.82	14,516.23	11,494.58	184,234.24
42	Citlaltépetl	0.00136162529	0.143718329232471%	1,736,116.82	230,071.09	8,665.37	13,511.40	216,559.69	1,887,667.04	71,096.88	110,857.18	1,776,809.86	204,893.83	15,195.95	12,032.82	192,861.02
43	Coacoatzintla	0.00137757831	0.145402156198267%	1,756,457.44	232,766.64	8,766.90	13,669.71	219,096.93	1,909,783.24	71,929.86	112,156.00	1,797,627.25	207,294.40	15,373.99	12,173.80	195,120.61
44	Coahuilán	0.00127827250	0.134920516938852%	1,629,839.28	215,987.14	8,134.92	12,684.29	203,302.84	1,772,112.25	66,744.64	104,070.98	1,668,041.27	192,351.12	14,265.72	11,296.22	181,054.90
45	Coatepec	0.00659188234	0.695767274124170%	8,404,865.78	1,113,817.12	41,950.68	65,411.23	1,048,405.89	9,338,546.68	344,193.28	536,801.31	8,601,868.37	991,929.31	73,566.44	58,253.12	933,676.20
46	Coatzacoalcos	0.08125811533	8.576721259199770%	103,606,757.16	13,730,020.53	517,125.97	806,324.06	12,923,696.48	112,650,864.21	4,242,869.64	6,615,656.66	106,035,207.56	12,227,509.87	906,853.27	718,085.99	11,509,423.88
47	Coatzintla	0.00323750264	0.341715502586262%	4,127,921.85	547,034.32	20,603.44	32,125.73	514,908.59	4,488,259.03	169,045.29	263,582.36	4,224,676.67	487,170.98	36,131.04	28,610.	

	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	5,060,634.85	190,603.19	297,196.32	4,763,438.53	41,521,051.49	1,563,844.27	2,438,410.24	39,082,641.25	4,506,836.86	334,249.56	264,673.38	4,242,163.48
52	Cosamalooapan	0.00812963294	0.858075472004535%	10,365,548.14	1,373,647.75	51,736.92	80,670.33	1,292,977.42	11,270,384.17	424,486.50	661,876.79	10,608,507.38	1,223,326.02	90,727.97	71,842.37	1,151,483.65
53	Cosautlán de Carvajal	0.00252836870	0.266867050660961%	3,223,752.86	427,213.38	16,090.52	25,009.02	402,124.39	3,505,162.75	132,018.06	205,847.98	3,299,314.77	380,462.35	28,216.99	22,343.44	358,118.90
54	Coscomatepec	0.0022759303	0.240207915020808%	2,901,710.62	384,536.18	14,483.13	22,582.69	361,953.49	3,155,008.59	118,829.89	185,284.45	2,969,724.17	324,455.24	25,398.21	20,111.41	322,344.01
55	Cosoleacaque	0.01499659786	1.58287465951340%	19,121,153.21	2,533,945.02	95,438.22	148,811.20	2,385,133.82	20,790,289.10	783,043.14	1,220,953.03	19,569,336.06	2,256,649.05	167,364.38	132,526.42	2,124,122.63
56	Coxtlaxia	0.00671078338	0.708317172351165%	8,556,468.50	1,133,907.59	42,707.37	66,591.09	1,067,316.50	9,303,385.20	350,401.67	546,360.67	8,757,024.52	1,009,821.23	74,893.39	59,303.86	950,517.38
57	Coxquihui	0.00145545963	0.153622459736269%	1,855,758.68	245,926.09	9,262.53	14,442.52	231,483.57	2,017,752.74	75,996.42	118,496.73	1,899,256.01	219,013.78	16,243.16	12,862.04	206,151.74
58	Coyutla	0.00170502210	0.179963554816494%	2,173,958.99	288,094.16	10,850.75	16,918.93	271,175.23	2,063,729.61	89,027.25	138,819.94	2,256,567.29	219,028.31	15,067.45	241,499.84	218,999.84
59	Cuchapa	0.00213604972	0.225458133871682%	2,723,533.32	360,924.03	13,593.80	21,196.02	339,728.02	2,961,277.73	111,533.24	173,907.20	2,787,370.52	321,427.21	23,838.65	18,876.48	302,550.72
60	Cuitláhuac	0.00326320606	0.344428475534907%	4,160,694.55	551,377.37	20,767.02	32,380.78	518,996.59	4,523,892.55	170,387.39	265,675.01	4,258,217.54	491,038.76	36,417.89	28,837.27	462,201.49
61	El Higo	0.00448053654	0.472916616871766%	5,712,830.77	757,067.26	28,514.10	44,460.35	712,606.91	6,211,518.83	233,949.96	364,784.38	5,846,734.45	674,219.49	50,003.49	39,594.94	634,624.54
62	Emiliano Zapata	0.00458937766	0.48440469557268%	5,851,606.76	775,457.92	29,206.76	45,540.38	729,917.54	6,362,408.94	239,633.06	373,645.72	5,988,763.22	690,597.61	51,218.17	40,556.78	650,040.83
63	Espinal	0.00174259177	0.18392899819513%	2,221,861.55	294,442.23	11,809.84	17,291.73	277,150.50	2,514,813.71	90,988.94	141,873.69	2,273,940.02	262,220.68	19,447.60	15,399.46	246,821.22
64	Forín	0.00452589326	0.477703978024455%	5,770,662.07	764,731.09	28,892.75	44,910.43	719,820.67	6,274,398.38	236,318.24	368,477.11	5,905,921.26	681,044.65	50,059.68	39,995.77	641,048.88
65	Gutiérrez Zamora	0.00507817517	0.535996838735435%	6,474,839.58	858,049.06	32,317.46	50,390.72	807,658.34	7,040,045.41	265,155.49	413,441.33	6,626,604.07	764,150.59	56,673.23	44,876.34	719,274.26
66	Hidalgoitlán	0.00243613913	0.257132302192658%	3,106,157.14	411,629.54	15,503.57	24,173.80	387,455.73	3,777,301.79	127,202.32	198,339.08	3,178,962.71	366,583.88	27,187.69	21,528.40	345,055.48
67	Huatusco	0.00561690188	0.592858960232977%	7,161,733.78	949,076.63	35,745.92	55,736.50	893,340.13	7,786,900.40	293,284.95	457,301.95	7,329,598.46	845,216.79	62,685.50	49,637.12	795,679.67
68	Huayacocotla	0.00198519134	0.209535167044063%	2,531,183.95	335,433.79	12,633.74	19,699.05	315,734.75	2,752,137.67	103,656.21	161,625.02	2,590,512.65	298,726.43	22,155.05	17,543.33	281,183.10
69	Hueyapan de Ocampo	0.00383787129	0.405083875614611%	4,893,411.53	648,477.40	24,424.18	38,083.19	610,394.22	5,320,570.33	200,393.37	312,461.58	5,008,108.76	577,512.89	42,831.24	33,915.65	543,597.24
70	Huiloapan de Cuauhtémoc	0.00140914775	0.148734282301481%	1,796,709.51	238,100.86	8,967.80	13,982.97	224,117.90	1,953,549.02	73,578.25	114,726.24	1,838,822.79	212,044.89	15,726.31	12,452.78	199,592.11
71	Ignacio de la Llave	0.00264207947	0.278869120540360%	3,368,737.82	446,426.86	16,814.17	26,217.35	420,209.51	3,662,803.82	137,955.44	215,105.78	3,447,698.04	397,573.25	29,486.02	23,348.32	374,224.93
72	Ilamatlán	0.00127118522	0.134172460886531%	1,620,802.77	214,789.61	8,089.81	12,613.97	202,175.65	1,762,286.92	66,374.58	103,493.97	1,658,792.95	191,284.65	14,186.63	11,233.59	180,051.06
73	Isia	0.00482318602	0.509082962443957%	6,149,720.07	814,964.05	30,694.72	47,860.46	767,103.59	6,686,545.35	251,841.30	392,681.30	6,293,864.05	725,780.49	58,527.51	42,622.97	683,157.52
74	Ixcatepec	0.00160732806	0.169652036436301%	2,049,395.89	271,586.99	10,229.02	15,949.51	255,637.48	2,228,293.07	83,926.18	130,861.15	2,097,431.92	241,866.55	17,938.03	14,204.12	227,662.43
75	Ihuacán de los Reyes	0.00179309046	0.189259091298079%	2,286,249.04	302,974.89	11,411.21	17,792.83	285,182.06	2,485,821.74	93,625.71	145,985.06	2,339,836.68	269,819.59	20,011.17	15,845.72	253,973.87
76	Ihuatlán de Madero	0.00257537076	0.271863636524892%	3,284,111.60	435,212.15	16,391.78	25,558.74	409,653.41	3,570,790.36	134,489.85	209,702.10	3,361,088.26	387,585.79	28,745.30	22,761.78	364,824.01
77	Ihuatlán del Café	0.00258313730	0.272647827313840%	3,293,584.62	436,467.52	16,439.06	25,632.46	410,835.63	3,581,090.31	134,877.79	210,306.99	3,370,783.32	388,703.78	28,828.22	22,827.44	365,876.34
78	Ihuatlán del Sureste	0.00233021071	0.245951652382140%	2,971,094.94	393,731.02	14,829.44	23,122.67	370,608.35	3,230,449.65	121,671.30	189,714.88	3,040,734.77	350,644.05	26,005.52	20,592.30	330,051.75
79	Ihuatlancillo	0.00143909009	0.151894669457709%	1,834,886.98	243,160.16	9,158.36	14,280.09	228,880.07	1,995,059.10	75,141.68	117,164.00	1,877,895.10	216,550.53	16,060.47	12,717.38	203,833.15
80	Imtatlahuacan	0.00201326908	0.212498747341124%	2,566,983.98	340,178.03	12,812.43	19,977.66	320,200.37	2,791,062.79	105,122.28	163,910.98	2,627,151.81	302,951.50	22,468.40	17,791.46	285,160.04
81	Ixczoquitlán	0.01487963872	1.570532533529240%	18,972,026.48	2,514,182.67	94,693.90	147,650.61	2,366,532.05	20,628,144.70	776,936.15	1,211,430.77	19,416,713.93	2,239,049.34	166,059.09	131,492.84	2,107,556.50
82	Jalacingo	0.00211986406	0.223749751962350%	2,702,896.07	358,189.17	13,490.80	21,035.41	337,153.77	2,938,839.00	110,688.11	172,589.44	2,766,249.56	318,991.63	23,658.01	18,733.45	300,258.18
83	Jalcomulco	0.00130100998	0.137320437578220%	1,658,830.32	219,829.04	8,279.62	12,909.92	206,919.12	1,803,633.99	67,931.87	105,922.16	1,697,711.82	195,772.60	14,519.47	11,497.15	184,275.44
84	Jáltipan	0.00461445297	0.487051376058250%	5,883,578.60	779,694.85	29,366.34	45,789.20	733,905.65	6,397,171.69	240,942.36	375,687.23	6,021,484.46	694,370.88	51,498.02	40,778.38	653,592.51
85	Jamapa	0.00139992931	0.147761284219953%	1,784,955.70	236,543.24	8,909.14	13,891.49	222,651.75	1,940,769.19	73,096.92	113,975.71	1,826,793.48	210,657.72	15,623.43	12,371.31	198,286.41
86	Jesús Carranza	0.00319662576	0.337400984531272%	4,075,802.49	540,127.43	20,343.30	31,720.11	508,407.33	4,431,590.04	166,910.91	260,254.36	4,171,335.68	481,019.93	35,674.84	28,248.90	452,771.03
87	Jilotepec	0.00154720639	0.163306248041708%	1,972,738.80	261,428.36	9,846.41	15,352.92	246,075.43	2,144,944.37	80,786.95	125,966.33	2,018,978.04	232,819.59	17,267.07	13,672.82	219,146.78
88	José Azueta	0.00351065013	0.370545975393390%	4,476,193.84	593,187.50	22,341.75	34,836.17	558,351.67	4,866,932.61	183,307.61	285,820.76	4,581,111.85	528,273.50	39,179.40	31,023.96	497,249.54
89	Juan Rodríguez Clara	0.00387307071	0.408799142854067%	4,938,291.95	654,424.98	24,648.19	38,432.47	615,992.51	5,369,368.47	202,231.30	315,327.35	5,054,041.13	582,809.61	43,224.07	34,226.71	548,582.90
90	Juchique de Ferrer	0.00315625844	0.333140250077674%	4,024,332.84	533,306.65	20,086.40	31,319.54	501,987.11	4,375,627.46	164,803.15	256,967.84	4,118,659.62	474,945.56	35,224.34	27,892.17	447,053.39
91	La Antigua	0.00445059098	0.469755889847424%	5,674,649.20	752,007.42	28,323.52	44,163.20	707,844.22	6,170,004.29	232,386.36	362,346.35	5,807,657.94	669,713.36	49,669.29	39,330.31	630,383.04
92	La Perla	0.00165090802	0.174251862163112%	2,104,961.77	278,950.61	10,506.36	16,381.96	262,568.66	2,288,709.43	86,201.70	134,409.23	2,154,300.21	248,424.35	18,424.39	14,589.24	233,835.11
93	Las Minas	0.00126676044	0.133705429321594%	1,615,161.03	214,041.97	8,061.65	12,570.06	201,471.91	1,756,152.70	66,143.54	103,133.73	1,653,018.97	190,618.82	14,137.24	11,194.49	179,424.33
94	Lerdo de Tejada	0.00388242035	0.409785988978029%	4,950,213.04	656,004.77	24,707.69	38,525.25	617,479.52	5,382,330.19	202,719.49	316,088.55	5,066,241.64	584,216.52	43,328.42	32,309.33	549,907.19
95	Los Reyes	0.00135172196	0.142673041625160%	1,723,489.75	228,397.74	8,602.35	13,413.13	214,984.61	1,873,937.72	70,579.78	110,050.90	1,763,886.82	203,403.61	15,085.43	11,945.30	191,458.30
96	Magdalena	0.00115745503	0.122168341242633%	1,475,793.05	195,572.85	7,366.03	11,485.42	184,087.43	1,604,618.92	60,436.19	94,234.59	1,510,384.33	174,170.82	12,917.38	10,228.54	163,942.28
97	Maitrala	0.00146921053	0.155073854909344%	1,873,291.52	248,249.55	9,350.04	14,578.97	233,670.58	2,036,816.08	76,714.41	119,616.27	1,917,199.81	221,082.			

	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	285,723.38	10,761.45	16,779.70	268,943.68	2,344,278.06	88,294.63	137,672.61	2,206,605.44	254,455.95	18,871.73	14,943.46	239,512.50
102	Mecayapan	0.00141657090	0.149517789132235%	1,806,174.27	239,355.14	9,015.05	14,056.63	225,298.51	1,963,839.99	73,965.85	115,330.59	1,848,509.39	213,161.91	15,809.15	12,518.38	200,643.53
103	Medellin de Bravo	0.00341068462	0.359994705390119%	4,348,734.54	576,296.53	21,705.57	33,844.21	542,452.32	4,728,347.05	178,087.94	277,682.03	4,450,665.02	512,309.95	38,063.77	30,140.56	483,090.39
104	Mnatitlán	0.02077915837	2.193221546137200%	26,494,107.16	3,511,012.65	132,238.39	206,191.53	3,304,821.12	28,806,847.64	1,084,977.91	1,691,742.13	27,115,105.51	3,126,793.71	231,898.66	183,627.47	2,943,166.24
105	Misantla	0.00539639499	0.5695846555856589%	6,880,580.27	1,171,818.02	34,342.61	53,548.41	858,269.61	7,481,204.27	281,771.25	439,349.30	7,041,854.96	812,035.48	60,224.61	47,688.48	764,347.01
106	Millá de Altamirano	0.00133403472	0.140834667550424%	1,701,282.20	225,545.79	8,491.50	13,240.30	212,214.49	1,849,791.61	69,670.35	108,637.01	1,741,158.74	209,782.70	14,891.05	11,791.38	188,991.32
107	Moloacán	0.00391767995	0.413507608162559%	4,995,170.19	661,962.51	24,932.08	38,875.13	623,087.38	5,431,211.77	204,560.56	318,959.22	5,112,252.54	589,522.29	43,721.92	34,620.92	554,901.37
108	Nanchital de Lázaro Cárdenas del Río	0.01031268460	1.088494618525660%	13,149,010.47	1,742,513.60	65,629.84	102,332.74	1,640,180.86	14,296,822.27	538,473.93	839,610.67	13,457,211.60	1,551,825.96	115,091.17	91,134.21	1,460,691.75
109	Naolinco	0.00188766984	0.199241860106260%	2,406,840.84	318,955.78	12,013.12	18,731.34	300,224.44	2,616,940.33	98,564.15	153,685.27	2,463,255.05	284,051.65	21,066.69	16,681.52	267,370.12
110	Naranjal	0.00108041633	0.114036975490576%	1,377,566.19	182,555.78	6,875.76	10,720.97	171,834.81	1,497,817.58	56,413.63	87,962.46	1,409,855.12	162,578.24	12,057.62	9,547.75	153,030.49
111	Naranjos-Amatlán	0.00359472020	0.379419495948268%	4,583,385.93	607,392.65	22,876.77	35,670.40	571,722.25	4,983,481.78	187,697.30	292,665.35	4,690,816.43	540,924.15	40,117.64	31,766.90	509,157.25
112	Nautla	0.00224156051	0.236594703209931%	2,858,063.03	378,751.98	14,265.27	22,243.00	356,508.98	3,107,550.89	117,042.45	182,497.40	2,925,053.49	337,304.20	25,016.17	19,808.89	317,495.30
113	Nogales	0.00429936601	0.453794229773799%	5,481,832.41	726,455.24	27,361.13	42,662.60	683,792.64	5,960,356.02	224,490.19	350,034.32	5,610,321.69	646,957.42	47,981.60	37,993.92	608,963.49
114	Oluta	0.00257484394	0.271772470597365%	3,283,010.32	435,066.21	16,386.29	25,550.17	409,516.04	3,569,592.94	134,444.75	209,631.78	3,359,961.16	387,455.82	27,735.66	22,754.15	364,701.67
115	Omealca	0.00209280825	0.220894035461057%	2,668,399.03	353,617.61	13,318.61	20,766.93	332,850.68	2,901,330.62	109,275.39	170,386.68	2,730,943.93	314,920.34	23,356.07	18,494.35	296,425.99
116	Orizaba	0.03188751675	3.365698819153420%	40,657,627.75	5,387,969.66	202,931.89	316,419.74	5,071,549.91	44,206,739.29	1,664,997.72	2,596,132.85	41,610,606.44	4,798,350.59	355,869.67	281,793.13	4,516,557.46
117	Otatitlán	0.00190111272	0.200660744044346%	2,423,980.95	321,227.20	12,098.67	18,864.74	302,362.46	2,635,576.64	99,266.07	154,779.73	2,480,796.92	286,074.50	21,216.72	16,800.32	269,274.18
118	Oteapan	0.00185666687	0.195969524403944%	2,367,311.04	313,717.27	11,815.81	18,423.70	295,293.57	2,573,959.86	96,945.34	151,161.15	2,422,798.71	279,386.40	20,720.69	16,407.55	262,978.85
119	Ozuluama de Mascareña	0.00463599512	0.489325130687232%	5,911,045.54	783,334.78	29,503.43	46,002.97	737,331.82	6,427,036.30	242,067.18	377,441.09	6,049,595.20	697,612.49	51,738.43	40,968.75	656,643.74
120	Pánuco	0.00836683404	0.883111835558053%	10,667,987.30	1,413,727.14	53,246.46	83,024.07	1,330,703.07	11,599,224.05	436,871.89	681,188.59	10,918,035.45	1,259,019.43	93,375.18	73,938.54	1,185,080.89
121	Papantla	0.01562085703	1.648766796998480%	19,917,096.05	2,639,423.77	99,410.96	155,005.66	2,484,418.11	21,655,711.89	815,638.33	1,271,776.79	20,383,935.10	2,350,584.99	174,331.14	138,043.00	2,212,541.99
122	Paso de Ovejas	0.00313622556	0.331025797544764%	3,998,790.26	529,921.73	19,958.91	31,120.76	498,800.98	4,347,855.21	163,757.14	255,336.85	4,092,518.35	471,931.07	35,000.77	27,715.13	444,215.93
123	Paso del Macho	0.00261829530	0.276358722709411%	3,338,412.22	442,408.10	16,662.81	25,981.34	416,426.76	3,629,831.03	136,713.55	213,169.39	3,416,661.64	393,994.27	29,220.58	23,138.13	370,856.13
124	Perote	0.00361239713	0.381285280069801%	4,605,924.60	610,379.49	22,989.27	35,845.81	574,533.68	5,007,987.90	188,620.30	294,104.52	4,713,883.38	543,584.13	40,314.92	31,923.11	511,661.02
125	Platón Sánchez	0.00213703326	0.225561945637350%	2,724,787.37	361,309.22	13,600.66	21,205.78	339,884.44	2,962,641.24	111,584.59	173,987.28	2,788,663.96	324,849.63	18,885.17	13,825.03	302,690.03
126	Playa Vicente	0.00474026189	0.500330394829224%	6,043,989.09	800,952.53	30,166.99	47,037.61	753,914.92	6,571,584.84	247,511.44	385,930.01	6,185,654.83	713,302.28	52,902.06	41,890.16	671,412.12
127	Poza Rica de Hidalgo	0.02598302556	2.742514302055150%	33,129,561.37	4,390,346.44	165,357.52	257,832.24	4,132,514.20	36,021,528.15	1,356,710.83	2,115,439.27	33,906,088.87	3,909,899.80	289,977.72	229,617.01	3,680,282.79
128	Pueblo Viejo	0.00380541096	0.401657716870207%	4,852,023.55	642,992.65	24,217.60	37,761.08	605,231.56	5,275,569.48	198,698.46	309,818.81	4,965,750.67	572,628.34	42,468.98	33,628.71	538,999.55
129	Puente Nacional	0.00238166485	0.251382590752045%	3,062,700.65	402,425.13	15,156.90	23,633.25	378,791.87	3,301,782.26	123,357.96	193,904.84	3,107,878.22	368,759.75	21,047.01	13,339.73	337,339.73
130	Rafael Delgado	0.00133965572	0.141399460805493%	1,708,104.90	226,358.94	8,525.56	13,293.40	213,065.54	1,857,209.88	69,949.75	109,068.52	1,748,141.36	201,587.91	14,950.77	11,838.67	189,749.24
131	Rafael Lucio	0.00144363248	0.152374114651858%	1,840,678.67	243,927.68	9,187.27	14,325.16	229,602.52	2,001,356.37	75,378.86	117,533.82	1,883,822.55	217,234.06	16,111.16	12,757.52	204,476.54
132	Río Blanco	0.00591111466	0.623912855523392%	7,536,864.70	998,789.17	37,618.28	58,655.97	940,133.20	8,194,777.50	308,647.19	481,255.38	7,713,522.12	889,489.16	65,968.96	52,237.10	837,252.06
133	Saltabarranca	0.00146099076	0.154206265551427%	1,862,811.05	246,860.67	9,297.73	14,497.41	232,363.27	2,025,420.74	76,285.22	118,947.05	1,906,473.68	219,846.09	16,304.89	12,910.92	206,935.17
134	San Andrés Tenejapan	0.00121111480	0.127832081882614%	1,544,211.02	204,639.64	7,707.52	12,017.89	192,621.75	1,679,009.27	63,238.02	98,603.32	1,580,405.95	182,245.41	13,516.23	10,702.74	171,542.66
135	San Andrés Tuxtla	0.00773342114	0.816255671552540%	9,860,365.12	1,306,700.64	49,215.43	76,738.72	1,229,961.92	10,721,102.39	403,798.41	629,619.07	10,091,483.32	1,163,705.10	86,306.19	68,341.01	1,095,364.10
136	San Juan Evangelista	0.00330956704	0.349321835430697%	4,219,806.32	559,210.90	21,062.06	32,840.82	526,370.07	4,588,164.34	172,808.11	269,449.51	4,318,714.83	498,015.04	36,935.29	29,246.97	468,768.07
137	San Rafael	0.00433208682	0.457247881948792%	5,523,552.51	731,984.01	27,569.36	42,987.29	688,996.72	6,005,717.98	226,198.69	352,698.30	5,653,019.68	651,881.16	48,346.77	38,283.08	613,598.08
138	Santiago Sochiapan	0.00322095348	0.339968753577656%	4,106,821.13	544,238.04	20,498.12	31,961.51	512,276.53	4,465,316.38	168,181.18	262,235.01	4,203,081.37	484,680.70	35,946.34	28,463.88	456,216.82
139	Santiago Tuxtla	0.00425594720	0.449211413285085%	5,426,472.01	719,118.85	27,084.81	42,231.75	676,887.10	5,900,163.06	222,223.09	346,499.37	5,553,663.69	640,423.87	47,497.04	36,012.23	602,813.63
140	Sayula de Alemán	0.00357720918	0.377571223478567%	4,561,058.81	604,433.85	22,765.33	35,496.64	568,937.21	4,959,205.66	186,782.97	291,239.68	4,667,965.98	538,289.13	39,922.21	31,612.15	506,676.98
141	Sochiapa	0.00099132132	0.104633077021453%	1,263,967.14	167,501.57	6,308.76	9,836.88	157,664.69	1,374,302.16	51,761.56	80,708.76	1,293,593.40	149,171.45	11,063.30	8,760.40	140,411.05
142	Socónusco	0.00175947552	0.185711064502800%	2,243,388.89	297,295.04	11,197.29	17,459.27	279,835.77	2,439,220.22	91,870.52	143,248.29	2,295,971.93	264,761.30	19,630.02	15,548.66	249,212.64
143	Soledad Atzompa	0.00175396723	0.185129669429176%	2,236,365.64	296,364.32	11,162.23	17,404.61	278,959.71	2,431,583.89	91,582.91	142,799.83	2,288,784.06	263,932.43	19,574.55	15,499.98	248,432.45
144	Soledad de Doblado	0.00290426888	0.306542977822820%	3,703,037.90	490,728.48	18,482.74	28,819.05	461,909.43	4,026,285.84	151,645.58	236,452.02	3,789,833.82	437,026.83	32,412.09	25,665.31	411,361.52
145	Soteapan	0.00197256661	0.208202638105348%	2,515,087.00	333,300.62	12,553.40	19,573.77	313,726.84	2,734,635.58	102,997.01	160,597.17	2,574,038.41	296,826.69	22,014.15	17,431.77	279,394.93
146	Tamalín	0.00224008116	0.236438559143049%	2,856,176.81	378,502.01	14,255.86	22,228.32	356,273.69	3,105,500.02	116,965.12	182,376.96	2,923,123.06	337,081.59	24,999.66	19,795.82	311,285.77
147	Tamiahua	0.00295328011	0.311716069231270%	3,765,528.82	499,009.81	18,794.65	29,305.39	46								

	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	885,125.07	33,337.25	51,980.81	833,144.26	7,262,196.30	273,522.55	426,487.61	6,835,708.70	788,263.61	58,461.57	46,292.42	741,971.19
152	Tlahuicapan de Juárez	0.00127129223	0.134183755695242%	1,620,939.21	214,807.69	8,090.49	12,615.03	202,192.67	1,762,435.27	66,380.17	103,502.68	1,658,932.59	191,300.75	14,187.82	11,234.53	180,066.21
153	Tecoluta	0.00351197772	0.370686101328261%	4,477,886.56	593,411.82	22,350.20	34,849.35	558,562.48	4,868,773.09	183,376.93	285,928.84	4,582,844.25	528,473.27	39,194.22	31,035.69	497,437.58
154	Tehuipango	0.00177428077	0.187273745373591%	2,262,266.07	299,796.66	11,291.51	17,606.18	282,190.47	2,459,745.24	92,643.57	144,453.66	2,315,291.57	266,989.16	19,801.25	15,679.49	251,309.66
155	Tempoal	0.00468356179	0.494345750082126%	5,971,694.61	791,372.03	29,806.15	46,474.97	744,897.06	6,492,979.58	244,550.86	381,313.75	6,111,665.83	704,770.20	52,269.28	41,389.10	663,381.10
156	Tenampa	0.00125643278	0.132615354063018%	1,601,992.93	212,296.92	7,905.93	12,467.58	199,829.34	1,741,835.11	65,604.28	102,292.90	1,639,542.22	198,064.74	14,021.99	11,103.22	177,961.52
157	Tenochtitlán	0.00147902493	0.156109756034843%	1,885,805.20	249,907.87	9,412.50	14,676.36	235,231.51	2,050,422.11	77,226.87	120,415.31	1,930,006.80	222,559.83	16,506.15	13,070.29	209,489.54
158	Teocelo	0.00254854425	0.268996561884526%	3,249,477.35	430,622.40	16,218.91	25,289.20	405,333.21	3,533,132.80	133,071.52	207,490.58	3,325,642.21	383,498.31	28,442.15	22,521.74	360,976.57
159	Tepatlaxco	0.00148500870	0.156741337596398%	1,893,434.71	250,918.94	9,450.58	14,735.74	236,183.20	2,058,717.62	77,539.31	120,902.48	1,937,815.14	223,460.25	16,572.93	13,123.17	210,337.08
160	Tepetlán	0.00131306187	0.138592496309809%	1,674,196.78	221,865.41	8,356.31	13,029.51	208,835.91	1,820,341.83	68,561.15	106,903.37	1,713,438.47	197,586.12	14,653.97	11,603.66	185,982.47
161	Tepetzintla	0.00163956800	0.173054933213692%	2,090,502.87	277,034.51	10,434.20	16,269.43	260,765.08	2,272,988.38	85,609.58	133,485.98	2,139,502.41	246,717.93	18,297.84	14,489.02	232,228.90
162	Tequila	0.00165012546	0.174169263656349%	2,103,963.98	278,818.38	10,501.38	16,374.19	262,444.19	2,287,624.55	86,160.84	134,345.52	2,153,279.03	248,306.59	18,415.66	14,582.32	233,724.27
163	Texcatepec	0.00165208201	0.174375775755621%	2,106,458.65	279,148.98	10,513.84	16,393.61	262,755.37	2,290,336.98	86,263.00	134,504.81	2,155,832.17	248,601.00	18,437.49	14,599.61	234,001.39
164	Texhuacan	0.00119989729	0.126648083753916%	1,529,908.33	202,744.23	7,636.14	11,906.58	190,837.66	1,663,458.06	62,652.30	97,690.04	1,565,768.02	180,557.42	13,391.04	10,603.61	169,953.81
165	Texistepec	0.00222942586	0.235313901776064%	2,842,590.96	376,701.61	14,188.05	22,122.59	354,579.02	3,090,728.22	116,408.84	181,509.45	2,909,218.76	335,478.21	24,880.74	19,701.66	315,776.55
166	Tezonapa	0.00388768853	0.410342040665631%	4,956,930.15	656,894.92	24,741.22	38,577.52	618,317.40	5,389,633.65	202,994.56	316,517.46	5,073,116.19	585,009.26	43,387.21	34,355.89	550,653.37
167	Tierra Blanca	0.01140911971	1.204222361891100%	14,547,001.13	1,927,776.04	72,607.54	113,212.66	1,814,563.38	15,816,847.22	595,723.98	928,877.30	14,887,969.92	1,716,814.66	127,327.56	100,823.52	1,615,991.15
168	Tihuatlán	0.00653002127	0.689237940059827%	8,325,991.45	1,103,364.65	41,507.04	64,797.39	1,038,567.26	9,052,789.20	340,963.25	531,643.65	8,521,145.30	982,620.68	72,876.06	57,706.45	924,914.24
169	Tlachichilco	0.00148747866	0.157002039661113%	1,896,583.99	251,336.28	9,466.30	14,760.25	236,576.03	2,062,141.80	77,668.28	121,103.57	1,941,038.23	223,831.92	16,600.49	13,145.00	210,686.92
170	Tlacoajalpan	0.00166039476	0.175253179069221%	2,117,057.67	280,553.57	10,566.74	16,476.09	264,077.47	2,301,861.22	86,697.05	135,181.60	2,166,679.63	249,851.89	18,530.27	14,673.07	235,178.81
171	Tlacoalulan	0.00138080343	0.145742564724988%	1,760,569.58	233,311.58	8,787.42	13,701.71	219,609.87	1,914,254.34	72,098.26	112,418.57	1,801,835.76	207,779.71	15,409.98	12,202.30	195,577.41
172	Tlacoatlpan	0.00277181798	0.292562904014601%	3,534,158.66	468,348.52	17,639.83	27,504.74	440,843.77	3,842,664.69	144,729.70	225,668.91	3,618,996.21	417,095.96	30,933.92	24,494.83	392,601.13
173	Tlacoatepec de Mejía	0.00138788325	0.146489833381203%	1,769,596.58	234,507.85	8,832.48	13,771.96	220,735.88	1,924,069.33	72,467.93	112,994.98	1,811,074.35	208,845.06	15,488.99	12,264.86	196,580.20
174	Tlailxcoyan	0.00336575616	0.355252546696674%	4,291,449.29	568,705.06	21,419.64	33,398.39	535,306.67	4,666,061.21	175,742.01	274,024.16	4,392,037.05	506,470.23	37,562.36	29,743.52	476,726.71
175	Tlalnahuayocan	0.00141059087	0.148886602324328%	1,798,549.54	238,344.71	8,976.99	13,997.29	224,347.42	1,955,456.67	73,653.61	114,843.73	1,840,705.94	212,262.05	15,742.41	12,465.53	199,796.51
176	Tlaltetela	0.00134522826	0.141987637409044%	1,715,210.07	227,300.52	8,561.02	13,348.70	213,951.82	1,864,935.28	70,240.72	109,522.21	1,755,413.07	202,426.45	15,012.96	11,887.91	190,538.54
177	Tlaquilpa	0.00151690384	0.160107841042758%	1,934,102.05	256,308.19	9,653.56	15,052.23	241,255.96	2,102,934.92	79,204.71	123,499.23	1,979,435.69	228,259.74	16,928.88	13,405.03	214,854.72
178	Tlilapan	0.00104630501	0.110436556231094%	1,334,073.14	176,792.06	6,658.68	10,382.48	166,409.57	1,450,527.90	54,632.52	85,185.27	1,365,342.63	157,445.26	11,676.93	9,246.30	148,198.96
179	Tomatlán	0.00171075984	0.180569168132012%	2,181,274.80	289,063.65	10,887.26	16,975.87	272,087.14	2,371,684.03	89,326.84	139,282.68	2,232,401.95	257,430.69	19,092.35	15,118.15	242,312.54
180	Tonayán	0.00144373290	0.152384713892873%	1,840,806.71	243,944.65	9,187.90	14,326.16	229,618.49	2,001,495.58	75,384.11	117,542.00	1,883,953.59	217,249.17	16,112.28	12,758.41	204,490.76
181	Totutla	0.00150913864	0.159288231141009%	1,924,201.17	254,996.12	9,604.15	14,975.18	240,020.95	2,092,169.76	78,799.25	122,867.03	1,969,302.74	227,091.26	16,842.22	13,336.41	213,754.85
182	Tres Valles	0.00469328136	0.495371641986100%	5,984,087.38	793,014.32	29,868.00	46,571.42	746,442.91	6,506,454.14	245,058.37	382,105.07	6,124,349.07	706,232.77	52,377.75	41,474.99	664,757.78
183	Tuxpan	0.02581257874	2.724494555836580%	32,911,882.91	4,361,499.58	164,271.04	256,138.15	4,105,361.43	35,784,847.96	1,347,796.54	2,101,539.74	33,683,308.22	3,884,209.72	288,072.41	228,108.31	3,656,101.41
184	Tuxtilla	0.00097862054	0.103292521073385%	1,247,773.23	165,355.55	6,227.93	9,710.85	155,644.70	1,356,694.64	51,098.40	79,674.72	1,277,019.92	147,260.27	10,921.56	8,648.17	138,612.11
185	Úrsulo Galván	0.00317175517	0.334775916042844%	4,044,091.67	535,925.10	20,185.02	31,473.32	504,451.78	4,397,111.10	165,612.30	258,229.51	4,138,881.59	477,277.47	35,397.28	28,029.11	449,248.36
186	Uxpanapa	0.00152427411	0.160885766436897%	1,943,499.39	257,553.53	9,700.47	15,125.37	242,428.17	2,113,152.58	79,589.54	124,099.29	1,989,053.29	229,368.80	17,011.14	13,470.16	215,898.64
187	Vega de Alatorre	0.00362537120	0.382654681532479%	4,622,466.96	612,571.69	23,071.83	35,974.55	576,597.14	5,025,974.29	189,297.74	295,160.81	4,730,813.48	545,536.43	40,459.71	32,037.76	513,498.67
188	Veracruz	0.09387125717	9.908027078010600%	119,688,925.92	15,861,237.77	597,395.90	931,484.23	14,929,753.55	130,136,887.89	4,901,461.29	7,642,559.82	122,494,328.07	14,125,502.65	1,047,617.90	829,549.57	13,295,953.09
189	Villa Aldama	0.00160870813	0.169797705810110%	2,051,155.58	271,820.19	10,237.81	15,963.21	255,856.98	2,230,206.36	83,998.24	130,973.51	2,099,232.85	242,074.22	17,953.43	14,216.31	227,857.91
190	Xalapa	0.06579315136	6.944408166865600%	83,888,421.79	11,116,936.63	418,707.07	652,865.26	10,464,071.37	91,211,263.35	3,435,370.89	5,356,571.44	85,854,691.91	9,900,382.31	734,261.85	581,420.57	9,318,961.73
191	Xico	0.00244945340	0.258537611460489%	3,123,133.27	413,879.22	15,588.30	24,305.92	389,573.30	3,395,759.81	127,897.52	199,427.03	3,196,336.74	368,587.38	27,336.28	21,646.06	346,941.32
192	Xoxocotla	0.00138293145	0.145967175328419%	1,763,282.87	233,671.15	8,800.96	13,722.82	219,948.32	1,917,204.48	72,209.38	112,591.83	1,804,612.66	208,099.93	15,433.73	12,221.10	195,878.83
193	Yanga	0.00188256522	0.198703072039415%	2,400,332.28	318,093.26	11,980.63	18,680.69	299,412.57	2,609,863.62	98,297.61	153,269.68	2,456,593.94	283,283.52	21,009.72	16,636.41	266,647.10
194	Yecuatla	0.00212464922	0.224254821312457%	2,708,997.71	358,997.71	13,521.25	20,082.89	337,914.82	2,945,472.83	110,937.96	172,979.03	2,772,493.80	319,711.69	23,711.42	18,775.73	300,935.95
195	Zacualpan	0.00164600760	0.173734627223287%	2,098,713.57	278,122.60	10,475.18	16,333.33	261,789.27	2,281,915.82	85,945.82	134,010.26	2,147,905.56	247,686.94	18,369.70	14,545.93	233,141.01
196	Zaragoza	0.00161183264	0.170127490818831%	2,055,139.38	272,348.12	10,257.69	15,994.21	256,353.91	2,234,537.92	84,161.39	131,227.89	2,103,310.02	242,544.38	17,988.30	14,243.92	228,300.46
197	Zentla	0.00155196480	0.163808493953286%	1,978,805.93	262,233.37	9,876.69	15,400.14	246,832.23	2,151,541.11	81,035.41	126,353.73	2,025,				

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:	3.56%	
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
				9.65%
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%	7.6468	7.45%	11.85%
2023	4.00%	7.9816	7.45%	14.35%
2024	4.00%	8.3228	7.45%	14.41%
2025	4.00%	8.6555	7.45%	10.07%
2026	4.00%	9.0015	7.45%	10.07%
2027	4.00%	9.3613	7.45%	10.07%
2028	4.00%	9.7355	7.45%	10.07%
2029	4.00%	10.1247	7.45%	10.07%
2030	4.00%	10.5294	7.45%	10.07%
2031	4.00%	10.9503	7.45%	10.07%
2032	4.00%	11.3880	7.45%	10.07%
2033	4.00%	11.8433	7.45%	10.07%
2034	4.00%	12.3167	7.45%	10.07%
2035	4.00%	12.8090	7.45%	10.07%
2036	4.00%	13.3211	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:	11.48

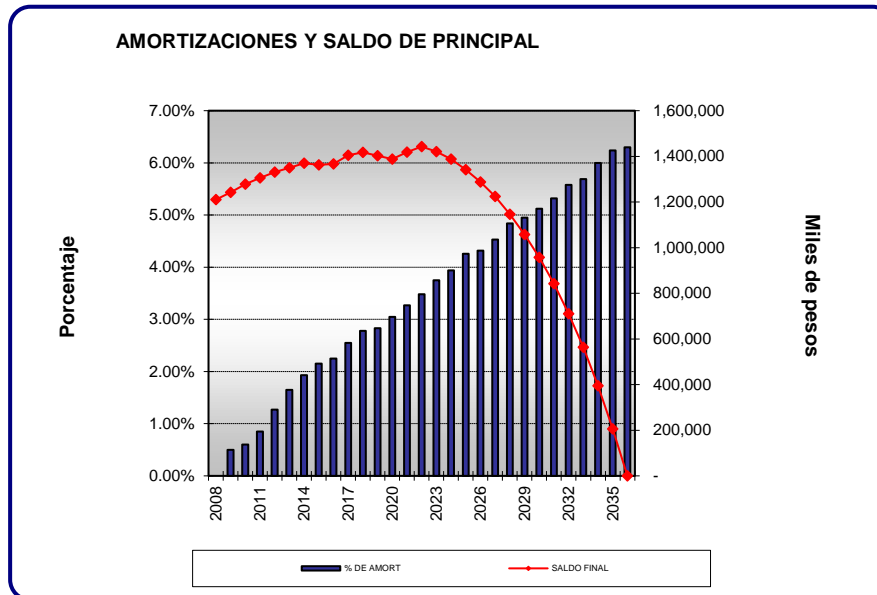
INGRESOS A PARTIR DEL 2012:

▼

CRECIMIENTO ANUAL PARTICIPACIONES:

▼

AÑOS	ISTUV MUNICIPIOS	PARTICIPACIONES MUNICIPIOS	CRECIMIENTO PARTICIPACIONES	SALDO INICIAL	INTERESES	% DE AMORT	AMORT	SALDO FINAL	SERVICIO DEUDA
			3.56%			241169948.02%			
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	-	654,879	13.03%	1,418,478	110,599	3.48%	69,081	1,443,095	179,590
2023	-	716,422	9.40%	1,443,095	118,190	3.75%	77,667	1,420,299	195,857
2024	-	633,123	-11.63%	1,420,299	119,633	3.94%	85,508	1,388,298	205,141
2025	-	490,945	-22.46%	1,388,298	109,889	4.26%	95,786	1,341,395	205,675
2026	-	510,570	4.00%	1,341,395	106,061	4.32%	100,651	1,288,047	206,713
2027	-	530,980	4.00%	1,288,047	101,737	4.53%	109,378	1,224,086	211,115
2028	-	552,206	4.00%	1,224,086	96,853	4.84%	121,124	1,146,049	217,977
2029	-	574,279	4.00%	1,146,049	90,340	4.95%	128,408	1,057,917	218,747
2030	-	597,236	4.00%	1,057,917	83,313	5.12%	137,692	957,271	221,005
2031	-	621,110	4.00%	957,271	75,317	5.32%	148,338	842,243	223,655
2032	-	645,938	4.00%	842,243	66,391	5.58%	161,333	709,895	227,724
2033	-	671,759	4.00%	709,895	55,755	5.69%	170,606	563,327	226,362
2034	-	698,612	4.00%	563,327	44,207	6.00%	186,583	395,186	230,790
2035	-	726,538	4.00%	395,186	30,987	6.24%	201,273	205,940	232,260
2036	-	755,581	4.00%	205,940	16,180	6.30%	210,796	0	226,976



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	1,663	189,857	9	442,343	-	442,341	(2)	9
2023	189,857	506,648	-	-	503,263	3,242	196,485	9	503,263	-	503,263	(2)	7
2024	196,485	594,088	-	-	588,489	6,551	208,635	7	588,489	-	588,485	(1)	10
2025	208,635	277,494	-	-	284,561	8,119	209,687	208,635	284,561	-	284,561	0	209,687
2026	209,687	294,343	-	-	298,082	8,204	214,153	209,687	298,082	-	298,082	0	214,153
2027	214,153	310,071	-	-	311,515	8,405	221,113	214,153	311,515	-	311,515	0	221,113
2028	221,113	324,136	-	-	331,933	8,579	221,895	221,113	331,933	-	331,933	0	221,895
2029	221,895	345,062	-	-	351,394	8,623	224,185	221,895	351,394	-	351,395	0	224,185
2030	224,185	365,497	-	-	371,518	8,709	226,873	224,185	371,518	-	371,518	0	226,873
2031	226,873	386,450	-	-	391,147	8,823	231,000	226,873	391,147	-	391,147	0	231,000
2032	231,000	407,061	-	-	417,335	8,893	229,619	231,000	417,335	-	417,335	0	229,619
2033	229,619	433,939	-	-	438,359	8,912	234,111	229,619	438,359	-	438,360	0	234,111
2034	234,111	456,067	-	-	463,604	9,028	235,602	234,111	463,604	-	463,604	0	235,602
2035	235,602	482,237	-	-	496,571	8,974	230,242	235,602	496,571	-	496,571	0	230,242
2036	230,242	517,049	-	-	752,853	5,562	0	230,242	752,853	-	752,864	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	659,007	644,301	14,832	-	258,428
2023	258,428	732,035	707,042	23,878	-	307,299
2024	307,299	642,234	968,318	18,784	-	-
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	119	1,892
2023	1,892	199	2,091
2024	2,091	152	2,243
2025	2,243	90	2,332
2026	2,332	93	2,425
2027	2,425	97	2,522
2028	2,522	101	2,623
2029	2,623	105	2,728
2030	2,728	109	2,837
2031	2,837	113	2,951
2032	2,951	118	3,068
2033	3,068	123	3,191
2034	3,191	128	3,319
2035	3,319	133	3,451
2036	3,451	138	3,589

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	-	-	18,713	273,176
2023	273,176	-	-	30,441	303,617
2024	303,617	-	-	18,704	322,321
2025	322,321	-	-	-	322,321
2026	322,321	-	-	-	322,321
2027	322,321	-	-	-	322,321
2028	322,321	-	-	-	322,321
2029	322,321	-	-	-	322,321
2030	322,321	-	-	-	322,321
2031	322,321	-	-	-	322,321
2032	322,321	-	-	-	322,321
2033	322,321	-	-	-	322,321
2034	322,321	-	-	-	322,321
2035	322,321	-	-	-	322,321
2036	322,321	-	-	-	322,321

COBERTURAS

AÑOS	REMANENTE	PROMEDIO	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
	9,557,683		3.84	6.69	2.84	6.15
2008	-					
2009	-		2.00	3.44	1.44	2.57
2010	-		1.47	3.64	2.02	4.07
2011	-		1.59	3.88	2.09	5.17
2012	-		2.25	4.30	2.07	7.09
2013	416,841		2.97	5.03	2.06	7.53
2014	275,022		3.23	5.30	2.07	4.28
2015	276,497		3.21	5.30	2.09	4.29
2016	278,573		3.23	5.37	2.13	4.32
2017	319,562		3.44	5.62	2.19	4.54
2018	351,200		3.47	5.64	2.17	4.60
2019	415,186		3.86	6.06	2.21	5.04
2020	397,107		3.68	5.90	2.22	4.90
2021	384,723		3.65	5.95	2.30	4.92
2022	442,341		3.97	6.38	2.41	5.30
2023	503,263		4.12	6.50	2.38	5.48
2024	588,485		4.58	6.97	2.39	5.94
2025	284,561		2.78	5.31	2.54	4.38
2026	298,082		2.93	5.54	2.62	4.60
2027	311,515		3.09	5.82	2.73	4.87
2028	331,933		3.28	6.15	2.87	5.23
2029	351,395		3.56	6.58	3.02	5.67
2030	371,518		3.90	7.13	3.23	6.23
2031	391,147		4.35	7.88	3.52	6.99
2032	417,335		4.98	8.92	3.94	8.07
2033	438,360		5.94	10.48	4.54	9.65
2034	463,604		7.49	13.12	5.63	12.36
2035	496,571		10.65	18.44	7.78	17.83
2036	752,864					

