

**Cuadro #3:**

**Resultado cuasi-fiscal**

(flujo en miles de córdobas) al 21 de Enero 2016

| Conceptos                                                                | 2012              | 2013              | 2014              | 2015                | Enero            |                  |               |                  |                  | I trim           |
|--------------------------------------------------------------------------|-------------------|-------------------|-------------------|---------------------|------------------|------------------|---------------|------------------|------------------|------------------|
|                                                                          |                   |                   |                   |                     | I sem.           | II sem.          | 21            | III sem.         | Acum.            |                  |
| <b>1 Ingresos financieros Recibidos</b>                                  | <b>683,099</b>    | <b>650,203</b>    | <b>482,633</b>    | <b>530,386</b>      | <b>1,002</b>     | <b>9,878</b>     | <b>89</b>     | <b>7,640</b>     | <b>18,520</b>    | <b>18,520</b>    |
| 1.1 Por depósitos en el exterior                                         | 54,476            | 76,167            | 31,355            | 6,327               | 466              | 427              | 52            | 385              | 1,278            | 1,278            |
| 1.2 Por Notas y Bonos (Netos)                                            | 351,459           | 340,529           | 213,528           | 284,321             | 536              | 9,451            | 37            | 7,255            | 17,242           | 17,242           |
| 1.2.1 Ingresos Brutos                                                    | 0                 | 409,670           | 444,723           | 452,679             | 536              | 9,529            | 37            | 7,524            | 17,589           | 17,589           |
| 1.2.2 Amortización por prima                                             | 0                 | ( 69,141)         | ( 231,195)        | ( 168,358)          | 0                | ( 78)            | 0             | ( 269)           | ( 347)           | ( 347)           |
| 1.3 Por Tenencias DEG-FMI                                                | 5,051             | 2,855             | 3,472             | 2,159               | 0                | 0                | 0             | 0                | 0                | 0                |
| 1.4 Por préstamos concedidos por el BCN                                  | 214,987           | 219,457           | 221,805           | 229,512             | 0                | 0                | 0             | 0                | 0                | 0                |
| 1.4.1 Recuperación gastos financieros por bonos bancarios                | 214,987           | 219,457           | 221,805           | 225,504             | 0                | 0                | 0             | 0                | 0                | 0                |
| 1.4.2 Intereses generados bonos del tesoro                               | 0                 | 0                 | 0                 | 4,008               | 0                | 0                | 0             | 0                | 0                | 0                |
| 1.5 Fluctuación Bono MTI                                                 | 57,126            | 11,195            | 12,473            | 8,067               | 0                | 0                | 0             | 0                | 0                | 0                |
| <b>2 Gastos financieros Pagados</b>                                      | <b>716,196</b>    | <b>677,116</b>    | <b>938,948</b>    | <b>1,016,333</b>    | <b>365</b>       | <b>16,875</b>    | <b>0</b>      | <b>24,126</b>    | <b>41,366</b>    | <b>41,366</b>    |
| 2.1 Intereses pagados por deuda externa                                  | 108,075           | 87,582            | 87,346            | 84,176              | 0                | 0                | 0             | 0                | 0                | 0                |
| <b>2.2 Otras operaciones</b>                                             | <b>608,121</b>    | <b>589,534</b>    | <b>851,602</b>    | <b>932,157</b>      | <b>365</b>       | <b>16,875</b>    | <b>0</b>      | <b>24,126</b>    | <b>41,366</b>    | <b>41,366</b>    |
| 2.2.1 Servicios internacionales                                          | 7,083             | 7,444             | 14,260            | 14,703              | 365              | 326              | 0             | 140              | 831              | 831              |
| 2.2.2 Pagos FMI, cargos netos                                            | 5,615             | 2,563             | 4,616             | 1,888               | 0                | 0                | 0             | 0                | 0                | 0                |
| 2.2.3 Bonos bancarios                                                    | 214,987           | 219,457           | 221,805           | 225,504             | 0                | 0                | 0             | 0                | 0                | 0                |
| 2.2.4 Títulos especiales de inversión sector-gobierno                    | 0                 | 0                 | 0                 | 0                   | 0                | 0                | 0             | 0                | 0                | 0                |
| 2.2.5 Títulos especiales de inversión-resto sector público no financiero | 0                 | 0                 | 0                 | 0                   | 0                | 0                | 0             | 0                | 0                | 0                |
| 2.2.6 Letras del BCN                                                     | 194,683           | 158,577           | 416,994           | 460,662             | 0                | 16,549           | 0             | 23,986           | 40,535           | 40,535           |
| 2.2.7 Bonos Especiales de Inversión-resto sector público no financiero   | 0                 | 0                 | 0                 | 0                   | 0                | 0                | 0             | 0                | 0                | 0                |
| 2.2.8 Depósitos a Plazo                                                  | 183,986           | 197,168           | 191,835           | 228,959             | 0                | 0                | 0             | 0                | 0                | 0                |
| 2.2.9 Otros Egresos                                                      | 1,767             | 4,325             | 2,092             | 441                 | 0                | 0                | 0             | 0                | 0                | 0                |
| <b>3 Flujo financiero (1-2)</b>                                          | <b>( 33,097)</b>  | <b>( 26,913)</b>  | <b>( 456,315)</b> | <b>( 485,948)</b>   | <b>637</b>       | <b>( 6,997)</b>  | <b>89</b>     | <b>( 16,486)</b> | <b>( 22,846)</b> | <b>( 22,846)</b> |
| <b>4 Ingresos de operaciones Recibidos</b>                               | <b>73,747</b>     | <b>95,127</b>     | <b>98,363</b>     | <b>87,409</b>       | <b>3,741</b>     | <b>12,481</b>    | <b>15</b>     | <b>716</b>       | <b>16,938</b>    | <b>16,938</b>    |
| 4.1 Comisiones y reembolsos                                              | 23,611            | 27,029            | 40,312            | 38,682              | 54               | 103              | 2             | 61               | 218              | 218              |
| 4.2 Otros productos                                                      | 19,520            | 21,996            | 14,219            | 15,971              | 28               | 184              | 0             | 48               | 260              | 260              |
| 4.3 Uno por ciento de venta de divisas                                   | 30,616            | 46,102            | 43,832            | 32,756              | 3,659            | 12,194           | 13            | 607              | 16,460           | 16,460           |
| <b>5 Gastos de operaciones Pagados</b>                                   | <b>836,755</b>    | <b>550,056</b>    | <b>637,845</b>    | <b>997,581</b>      | <b>16,888</b>    | <b>18,788</b>    | <b>370</b>    | <b>3,820</b>     | <b>39,496</b>    | <b>39,496</b>    |
| <b>5.1 Gastos presupuestables</b>                                        | <b>484,094</b>    | <b>518,115</b>    | <b>637,845</b>    | <b>630,115</b>      | <b>16,888</b>    | <b>18,788</b>    | <b>370</b>    | <b>3,820</b>     | <b>39,496</b>    | <b>39,496</b>    |
| 5.1.1 Servicios personales                                               | 310,253           | 345,618           | 367,996           | 341,103             | 55               | 11,659           | 39            | 204              | 11,918           | 11,918           |
| 5.1.2 Servicios no personales                                            | 93,901            | 88,414            | 140,715           | 120,850             | 709              | 6,555            | 331           | 3,391            | 10,655           | 10,655           |
| 5.1.3 Materiales y suministros                                           | 13,181            | 12,363            | 13,116            | 12,802              | 280              | 458              | 0             | 85               | 823              | 823              |
| 5.1.4 Programas especiales                                               | 15,209            | 16,396            | 23,497            | 19,817              | 3                | 116              | 0             | 140              | 259              | 259              |
| 5.1.5 Instituciones y organismos                                         | 45,050            | 45,859            | 50,369            | 79,069              | 15,841           | 0                | 0             | 0                | 15,841           | 15,841           |
| 5.1.6 Encuestas y censos                                                 | 6,500             | 9,465             | 42,152            | 56,474              | 0                | 0                | 0             | 0                | 0                | 0                |
| 5.2 Impresión y acuñación de billetes y monedas                          | 352,661           | 31,941            | 0                 | 367,466             | 0                | 0                | 0             | 0                | 0                | 0                |
| <b>6 Flujo de operaciones (4-5)</b>                                      | <b>( 763,008)</b> | <b>( 454,929)</b> | <b>( 539,482)</b> | <b>( 910,172)</b>   | <b>( 13,147)</b> | <b>( 6,307)</b>  | <b>( 355)</b> | <b>( 3,104)</b>  | <b>( 22,558)</b> | <b>( 22,558)</b> |
| <b>7 Flujo Total (3+6)</b>                                               | <b>( 796,105)</b> | <b>( 481,842)</b> | <b>( 995,797)</b> | <b>( 1,396,120)</b> | <b>( 12,510)</b> | <b>( 13,304)</b> | <b>( 266)</b> | <b>( 19,590)</b> | <b>( 45,404)</b> | <b>( 45,404)</b> |

Fuente: Dirección de Contabilidad