

Cuadro #3:

Resultado cuasi-fiscal

(flujo en miles de córdobas) al 13 de Noviembre 2015

| Conceptos                                                                | 2012              | 2013              | 2014              | I semestre        | III trim          | Octubre          | Noviembre        |                  |                 |                 |                  | IV trim           | Ene-Nov             |
|--------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|-----------------|-----------------|------------------|-------------------|---------------------|
|                                                                          |                   |                   |                   |                   |                   |                  | I sem.           | II sem.          | 13              | III sem.        | Acum.            |                   |                     |
| <b>1 Ingresos financieros Recibidos</b>                                  | <b>683,099</b>    | <b>650,203</b>    | <b>482,633</b>    | <b>248,978</b>    | <b>68,514</b>     | <b>28,614</b>    | <b>14,813</b>    | <b>1,521</b>     | <b>1,949</b>    | <b>1,949</b>    | <b>18,283</b>    | <b>46,897</b>     | <b>364,389</b>      |
| 1.1 Por depósitos en el exterior                                         | 54,476            | 76,167            | 31,355            | 3,006             | 1,424             | 420              | 70               | 74               | 11              | 11              | 155              | 575               | 5,005               |
| 1.2 Por Notas y Bonos (Netos)                                            | 351,459           | 340,529           | 213,528           | 124,722           | 64,504            | 28,194           | 14,226           | 1,447            | 1,938           | 1,938           | 17,611           | 45,805            | 235,031             |
| 1.2.1 Ingresos Brutos                                                    | 0                 | 409,670           | 444,723           | 204,809           | 115,742           | 45,193           | 14,226           | 1,448            | 1,938           | 1,938           | 17,612           | 62,805            | 383,356             |
| 1.2.2 Amortización por prima                                             | 0                 | ( 69,141)         | ( 231,195)        | ( 80,087)         | ( 51,238)         | ( 16,999)        | 0                | ( 1)             | 0               | 0               | ( 1)             | ( 17,000)         | ( 148,325)          |
| 1.3 Por Tenencias DEG-FMI                                                | 5,051             | 2,855             | 3,472             | 1,110             | 532               | 0                | 517              | 0                | 0               | 0               | 517              | 517               | 2,159               |
| 1.4 Por préstamos concedidos por el BCN                                  | 214,987           | 219,457           | 221,805           | 115,381           | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 115,381             |
| 1.4.1 Recuperación gastos financieros por CENI bancarios                 | 214,987           | 219,457           | 221,805           | 111,373           | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 111,373             |
| 1.4.2 Intereses generados bonos del tesoro                               | 0                 | 0                 | 0                 | 4,008             | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 4,008               |
| 1.5 Fluctuación Bono MTI                                                 | 57,126            | 11,195            | 12,473            | 4,759             | 2,054             | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 6,813               |
|                                                                          |                   |                   |                   |                   |                   |                  |                  |                  |                 |                 | 0                |                   |                     |
| <b>2 Gastos financieros Pagados</b>                                      | <b>716,196</b>    | <b>677,116</b>    | <b>938,948</b>    | <b>462,300</b>    | <b>175,800</b>    | <b>80,112</b>    | <b>1,674</b>     | <b>58,080</b>    | <b>2,257</b>    | <b>2,257</b>    | <b>62,011</b>    | <b>142,123</b>    | <b>780,223</b>      |
| 2.1 Intereses pagados por deuda externa                                  | 108,075           | 87,582            | 87,346            | 44,937            | 24,855            | 686              | 712              | 0                | 0               | 0               | 712              | 1,398             | 71,190              |
| <b>2.2 Otras operaciones</b>                                             | <b>608,121</b>    | <b>589,534</b>    | <b>851,602</b>    | <b>417,363</b>    | <b>150,945</b>    | <b>79,426</b>    | <b>962</b>       | <b>58,080</b>    | <b>2,257</b>    | <b>2,257</b>    | <b>61,299</b>    | <b>140,725</b>    | <b>709,033</b>      |
| 2.2.1 Servicios internacionales                                          | 7,083             | 7,444             | 14,260            | 6,760             | 4,876             | 883              | 335              | 9                | 321             | 321             | 665              | 1,548             | 13,184              |
| 2.2.2 Pagos FMI, cargos netos                                            | 5,615             | 2,563             | 4,616             | 681               | 599               | 0                | 608              | 0                | 0               | 0               | 608              | 608               | 1,888               |
| 2.2.3 Bonos bancarios                                                    | 214,987           | 219,457           | 221,805           | 111,373           | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 111,373             |
| 2.2.4 Títulos especiales de inversión sector-gobierno                    | 0                 | 0                 | 0                 | 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               | 0                | 0                 | 0                   |
| 2.2.6 Letras del BCN                                                     | 194,683           | 158,577           | 416,994           | 199,572           | 77,586            | 78,525           | 0                | 58,071           | 1,936           | 1,936           | 60,007           | 138,532           | 415,690             |
| 2.2.7 Bonos Especiales de Inversión-resto sector público no financiero   | 0                 | 0                 | 0                 | 0                 | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 0                   |
| 2.2.8 Depósitos a Plazo                                                  | 183,986           | 197,168           | 191,835           | 98,686            | 67,790            | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 166,476             |
| 2.2.9 Otros Egresos                                                      | 1,767             | 4,325             | 2,092             | 291               | 94                | 18               | 19               | 0                | 0               | 0               | 19               | 37                | 422                 |
|                                                                          |                   |                   |                   |                   |                   |                  |                  |                  |                 |                 | 0                |                   |                     |
| <b>3 Flujo financiero (1-2)</b>                                          | <b>( 33,097)</b>  | <b>( 26,913)</b>  | <b>( 456,315)</b> | <b>( 213,322)</b> | <b>( 107,287)</b> | <b>( 51,498)</b> | <b>13,139</b>    | <b>( 56,559)</b> | <b>( 308)</b>   | <b>( 308)</b>   | <b>( 43,728)</b> | <b>( 95,226)</b>  | <b>( 415,835)</b>   |
|                                                                          |                   |                   |                   |                   | 0                 |                  |                  |                  |                 |                 |                  | 0                 |                     |
| <b>4 Ingresos de operaciones Recibidos</b>                               | <b>73,747</b>     | <b>95,127</b>     | <b>98,363</b>     | <b>25,794</b>     | <b>27,852</b>     | <b>12,067</b>    | <b>146</b>       | <b>1,960</b>     | <b>95</b>       | <b>95</b>       | <b>2,201</b>     | <b>14,268</b>     | <b>67,914</b>       |
| 4.1 Comisiones y reembolsos                                              | 23,611            | 27,029            | 40,312            | 15,755            | 11,328            | 3,323            | 16               | 99               | 0               | 0               | 115              | 3,438             | 30,521              |
| 4.2 Otros productos                                                      | 19,520            | 21,996            | 14,219            | 7,969             | 3,315             | 483              | 86               | 1,861            | 95              | 95              | 2,042            | 2,525             | 13,809              |
| 4.3 Uno por ciento de venta de divisas                                   | 30,616            | 46,102            | 43,832            | 2,070             | 13,209            | 8,261            | 44               | 0                | 0               | 0               | 44               | 8,305             | 23,584              |
|                                                                          |                   |                   |                   |                   |                   |                  |                  |                  |                 |                 | 0                |                   |                     |
| <b>5 Gastos de operaciones Pagados</b>                                   | <b>836,755</b>    | <b>550,056</b>    | <b>637,845</b>    | <b>257,519</b>    | <b>399,666</b>    | <b>55,751</b>    | <b>15,435</b>    | <b>16,665</b>    | <b>3,639</b>    | <b>3,639</b>    | <b>35,739</b>    | <b>91,490</b>     | <b>748,675</b>      |
| <b>Gastos presupuestables</b>                                            | <b>484,094</b>    | <b>518,115</b>    | <b>637,845</b>    | <b>257,519</b>    | <b>159,681</b>    | <b>55,751</b>    | <b>15,435</b>    | <b>16,665</b>    | <b>3,639</b>    | <b>3,639</b>    | <b>35,739</b>    | <b>91,490</b>     | <b>508,690</b>      |
| 5.1.1 Servicios personales                                               | 310,253           | 345,618           | 367,996           | 158,250           | 86,498            | 30,836           | 195              | 12,121           | 3,017           | 3,017           | 15,333           | 46,169            | 290,917             |
| 5.1.2 Servicios no personales                                            | 93,901            | 88,414            | 140,715           | 39,716            | 26,015            | 14,968           | 870              | 4,034            | 550             | 550             | 5,454            | 20,422            | 86,153              |
| 5.1.3 Materiales y suministros                                           | 13,181            | 12,363            | 13,116            | 5,016             | 4,112             | 1,058            | 142              | 36               | 47              | 47              | 225              | 1,283             | 10,411              |
| 5.1.4 Programas especiales                                               | 15,209            | 16,396            | 23,497            | 8,936             | 4,803             | 1,612            | 159              | 474              | 25              | 25              | 658              | 2,270             | 16,009              |
| 5.1.5 Instituciones y organismos                                         | 45,050            | 45,859            | 50,369            | 31,439            | 14,069            | 0                | 14,069           | 0                | 0               | 0               | 14,069           | 14,069            | 59,577              |
| 5.1.6 Encuestas y censos                                                 | 6,500             | 9,465             | 42,152            | 14,162            | 24,184            | 7,277            | 0                | 0                | 0               | 0               | 0                | 7,277             | 45,623              |
| 5.2 Impresión y acuñación de billetes y monedas                          | 352,661           | 31,941            | 0                 | 0                 | 239,985           | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 239,985             |
|                                                                          |                   |                   |                   |                   |                   |                  |                  |                  |                 |                 | 0                |                   |                     |
| <b>6 Flujo de operaciones (4-5)</b>                                      | <b>( 763,008)</b> | <b>( 454,929)</b> | <b>( 539,482)</b> | <b>( 231,725)</b> | <b>( 371,814)</b> | <b>( 43,684)</b> | <b>( 15,289)</b> | <b>( 14,705)</b> | <b>( 3,544)</b> | <b>( 3,544)</b> | <b>( 33,538)</b> | <b>( 77,222)</b>  | <b>( 680,761)</b>   |
| <b>7 Flujo Total (3+6)</b>                                               | <b>( 796,105)</b> | <b>( 481,842)</b> | <b>( 995,797)</b> | <b>( 445,047)</b> | <b>( 479,101)</b> | <b>( 95,182)</b> | <b>( 2,150)</b>  | <b>( 71,264)</b> | <b>( 3,852)</b> | <b>( 3,852)</b> | <b>( 77,266)</b> | <b>( 172,448)</b> | <b>( 1,096,596)</b> |

Fuente: Dirección de Contabilidad