

EXHIBIT A

**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
FOR PUERTO RICO**

December 6, 2018

**UNANIMOUS WRITTEN CONSENT CERTIFYING INSTRUMENTALITIES' FISCAL
YEAR 2019 BUDGETS**

WHEREAS, on June 30, 2016, the federal Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”) was enacted; and

WHEREAS, Section 101 of PROMESA created the Financial Oversight and Management Board for Puerto Rico (the “Board”); and

WHEREAS, on June 30, 2018, the Board approved a fiscal year 2019 budget for the instrumentalities identified in Exhibit 1 hereto (the “Instrumentalities”) developed by the Board (the “Original Instrumentalities Budget”) as a revised, compliant budget that was submitted to the Governor pursuant to Sections 202(c)(2) and 202(e)(4) of PROMESA; and

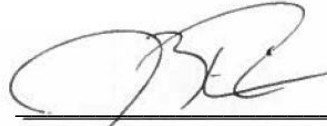
WHEREAS, the Governor requested certain revisions to the Original Instrumentalities Budget; and

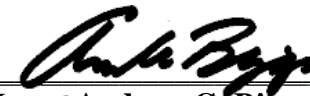
WHEREAS, Section 202(f) of PROMESA establishes that the Governor and the Board may jointly develop budgets for covered instrumentalities of the Commonwealth of Puerto Rico; and

WHEREAS, the Board and the Governor jointly developed a fiscal year 2019 revised budget for each of the Instrumentalities pursuant to Section 202(f) of PROMESA, attached hereto as Exhibit 1, that: (i) is compliant with the fiscal plan previously certified for the Commonwealth of Puerto Rico and (ii) reflects a consensus among them (each a “Revised Compliant Budget”);

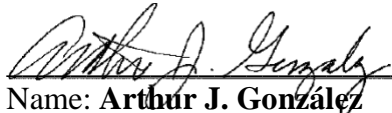
NOW, THEREFORE, IT IS HEREBY RESOLVED THAT, pursuant to section 202(f) of PROMESA, the Board certifies that each Revised Compliant Budget reflects the consensus among the Board and the Governor with respect to such budget, and that such budget shall serve as the budget for the corresponding Instrumentalities for fiscal year 2019.

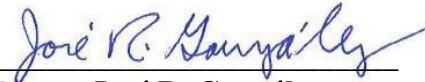
Agreed and authorized as of the date first set forth above.

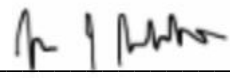
By: 
Name: **José B. Carrión**
Title: Chair and Member


By: 
Name: **Andrew G. Biggs**
Title: Member

By: 
Name: **Carlos M. García**
Title: Member

By: 
Name: **Arthur J. González**
Title: Member

By: 
Name: **José R. González**
Title: Member

By: 
Name: **Ana J. Matosantos**
Title: Member

By: 
Name: **David A. Skeel, Jr.**
Title: Member

**EXHIBIT 1: INSTRUMENTALITIES' FISCAL YEAR 2019 REVISED
COMPLIANT BUDGET AND BUDGETARY RESOLUTIONS PROVISIONS**

5. Office of Management and Budget (“OMB”)

A. Federal Funds

i. Payroll	\$304,000
ii. Non-personnel	\$11,000
Subtotal	\$315,000

B. Other Funds

i. Payroll	\$0
ii. Non-personnel	\$927,000
iii. PayGo	\$0
Subtotal	\$927,000

Total Federal Funds & Other Funds \$1,242,000

Notes:

1. Any modification to an allocation in this budget must be submitted to the Oversight Board for its review and approval. The modification requests to the Oversight Board must include sufficient supporting documentation to evidence the budget reapportionment need. Any modification or reprogramming to the allotments for any of the budget line items costs requires the prior approval of the Oversight Board.

2. On or before July 31, 2018, the Governor or Executive Director shall provide to the Oversight Board budget projections of revenues and expenditures for each quarter of this fiscal year, which must be consistent with the corresponding budget certified by the FOMB (the “Quarterly Budget”). The Quarterly Budget shall be provided to the Oversight Board in Excel format. Together with the report that must be provided under Section 203 of PROMESA not later than 15 days after the last day of each quarter, the Governor shall provide a quarterly variance analysis that is consistent with modified accrual accounting.

3. The Executive Director of the OMB and the Finance Director of OMB, shall, as applicable, each be responsible for not spending or obligating during fiscal year 2019, any amount that exceeds the expenditures approved in the budget certified by the Oversight Board.

7. Planning Board (“PB”)

A. Federal Funds

i. Payroll	\$411,000
ii. Non-personnel	\$2,168,000
Subtotal	\$2,579,000

B. Other Funds

i. Payroll	\$0
ii. Non-personnel	\$999,000
iii. PayGo	\$0
Subtotal	\$999,000

Total Federal Funds & Other Funds **\$3,578,000**

Notes:

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3. The Executive Director of the PB and the Finance Director of PB, shall, as applicable, each be responsible for not spending or obligating during fiscal year 2019, any amount that exceeds the expenditures approved in the budget certified by the Oversight Board.

9. Office of the Insurance Commissioner (“OIC”)

A. Federal Funds

i. Payroll	\$0
ii. Non-personnel	\$0
Subtotal	\$0

B. Other Funds

i. Payroll	\$5,415,000
ii. Non-personnel	\$2,748,000
iii. PayGo	\$5,919,000
Subtotal	\$14,082,000
Total Federal Funds & Other Funds	\$14,082,000

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3. The Executive Director of the OIC and the Finance Director of OIC, shall, as applicable, each be responsible for not spending or obligating during fiscal year 2019, any amount that exceeds the expenditures approved in the budget certified by the Oversight Board.

14. Office of Industrial Tax Exemptions (“OIT”)

A. Federal Funds

i. Payroll	\$0
ii. Non-personnel	\$0
Subtotal	\$0

B. Other Funds

i. Payroll	\$1,130,000
ii. Non-personnel	\$1,386,000
iii. PayGo	\$20,000
Subtotal	\$2,536,000
Total Federal Funds & Other Funds	\$2,536,000

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3. The Executive Director of the Office of OIT and the Finance Director of OIT, shall, as applicable, each be responsible for not spending or obligating during fiscal year 2019, any amount that exceeds the expenditures approved in the budget certified by the Oversight Board.

24. Department of Consumer Affairs (“DCA”)

A. Federal Funds

i. Payroll	\$0
ii. Non-personnel	\$0
Subtotal	\$0

B. Other Funds

i. Payroll	\$451,000
ii. Non-personnel	\$1,201,000
iii. PayGo	\$0
Subtotal	\$1,652,000
Total Federal Funds & Other Funds	\$1,652,000

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3. The Executive Director of the DCA and the Finance Director of DCA, shall, as applicable, each be responsible for not spending or obligating during fiscal year 2019, any amount that exceeds the expenditures approved in the budget certified by the Oversight Board.

27. Office of the Financial Institutions Commissioner (“OFCI”)

A. Federal Funds

i. Payroll	\$0
ii. Non-personnel	\$0
Subtotal	\$0

B. Other Funds

i. Payroll	\$6,619,000
ii. Non-personnel	\$3,161,000
iii. PayGo	\$2,336,000
Subtotal	\$12,116,000
Total Federal Funds & Other Funds	\$12,116,000

Notes:

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3. The Executive Director of the OFCI and the Finance Director of OFCI, shall, as applicable, each be responsible for not spending or obligating during fiscal year 2019, any amount that exceeds the expenditures approved in the budget certified by the Oversight Board.

67. Musical Arts Corporation (“MAC”)

A. Federal Funds

i. Payroll	\$0
ii. Non-personnel	\$0
Subtotal	\$0

B. Other Funds

i. Payroll	\$578,000
ii. Non-personnel	\$2,162,000
iii. PayGo	\$0
Subtotal	\$2,740,000
Total Federal Funds & Other Funds	\$2,740,000

Notes:

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3. The Executive Director of the MAC and the Finance Director of MAC, shall, as applicable, each be responsible for not spending or obligating during fiscal year 2019, any amount that exceeds the expenditures approved in the budget certified by the Oversight Board.

73. Conservatory of Music (“COM”)

A. Federal Funds

i. Payroll	\$0
ii. Non-personnel	\$0
Subtotal	\$0

B. Other Funds

i. Payroll	\$1,323,000
ii. Non-personnel	\$2,348,000
iii. PayGo	\$250,000
Subtotal	\$3,921,000
Total Federal Funds & Other Funds	\$3,921,000

Notes:

1. Any modification to an allocation in this budget must be submitted to the Oversight Board for its review and approval. The modification requests to the Oversight Board must include sufficient supporting documentation to evidence the budget reapportionment need. Any modification or reprogramming to the allotments for any of the budget line items costs requires the prior approval of the Oversight Board.

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3. The Executive Director of the COM and the Finance Director of COM, shall, as applicable, each be responsible for not spending or obligating during fiscal year 2019, any amount that exceeds the expenditures approved in the budget certified by the Oversight Board.

96. Department of Natural and Environmental Resources (“DNER”)

A. Federal Funds

i. Payroll	\$0
ii. Non-personnel	\$0
Subtotal	\$0

B. Other Funds

i. Payroll	\$0
ii. Non-personnel	\$500,000
iii. PayGo	\$0
Subtotal	\$500,000
Total Federal Funds & Other Funds	\$500,000

Notes:

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3. The Executive Director of the DNER and the Finance Director of DNER, shall, as applicable, each be responsible for not spending or obligating during fiscal year 2019, any amount that exceeds the expenditures approved in the budget certified by the Oversight Board.