

# DEPARTMENT OF THE **TREASURY**



## **Requirement 1 (C)**

*Actual to Budget (Liquidity Plan)*

*Component Unit Reporting*

*For the month of September 2024 of Fiscal Year 2025*

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## INTRODUCTION

- *This document presents the actual results for 15 select CUs for the month of September 2024 (a) of Fiscal Year 2025. The actual liquidity position is now a part of the Month End Component Unit 1(C) Report published by The Puerto Rico Department of the Treasury ("Hacienda").*
- *Receipts include revenues collected from operations, intergovernmental receipts (General Fund appropriations and funds transferred between public corporations and municipalities from Central Government), disaster relief receipts (federal emergency funds, insurance related to hurricanes Irma, Maria, and Fiona, together with other disasters), as well as other federal funds.*
- *Disbursements include operating payments (e.g. payroll and related costs, purchased services, professional services, transportation expenses, etc.), disaster relief disbursements (e.g. expenditures related to the damages caused from hurricanes Irma, Maria, and Fiona, together with other disasters), and capital expenditures.*
- *Content for Reporting:*

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### Footnotes:

(a) Information for the month of September 2024 reflects the period between 9/1/2024 and 9/30/2024.

## GLOSSARY

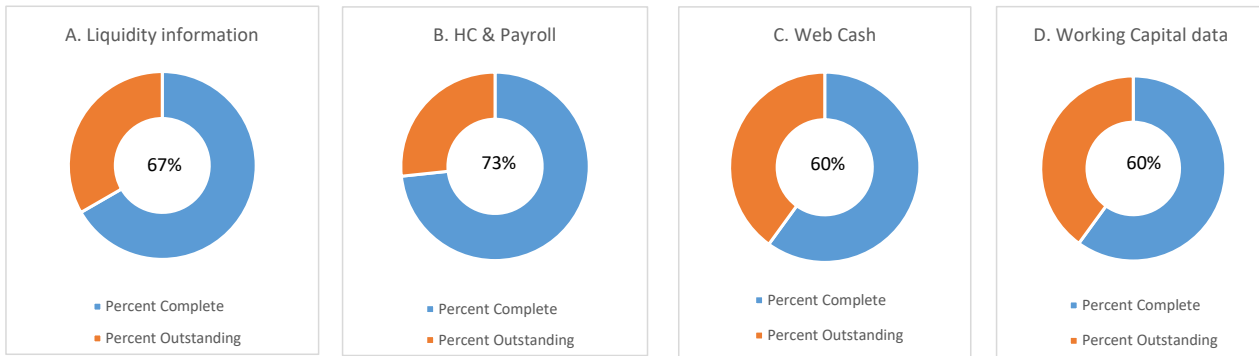
Term	Definition
<b>AAFAF</b>	Puerto Rico Fiscal Agency and Financial Advisory Authority.
<b>ACAA</b>	Automobile Accident Compensation Administration, an agency of the Commonwealth of Puerto Rico.
<b>ADEA</b>	Puerto Rico Administration for the Development of Agricultural Enterprises, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>AMA</b>	Metropolitan Autobus Authority.
<b>ARPA</b>	American Rescue Plan Act of 2021, also called the COVID-19 Stimulus Package or American Rescue Plan.
<b>ASEM</b>	Puerto Rico Medical Services Administration, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>ASES</b>	Puerto Rico Health Insurance Administration, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>ATM</b>	Maritime Transportation Authority.
<b>CapEx</b>	Capital Expenditures.
<b>Cardio</b>	Cardiovascular Center of Puerto Rico and the Caribbean, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>CCDA</b>	Puerto Rico Convention Center District Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>CDBG</b>	Community Development Block Grant – Disaster Recovery (CDBG – DR) is a program responsible to ensure decent affordable housing opportunities and provision of services, community assistance, and to expansion and conserve jobs.
<b>CMS</b>	The Centers for Medicare & Medicaid Services (CMS), is a federal agency within the United States Department of Health and Human Services (HHS) that administers the Medicare program and works in partnership with state governments to administer Medicaid, the Children’s Health Insurance Program (CHIP), and health insurance portability standards.
<b>Component Unit (CU)</b>	Public corporation of the Commonwealth of Puerto Rico.
<b>COVID-19</b>	An infectious disease caused by a newly discovered coronavirus producing symptoms ranging from mild to severe respiratory infection affecting populations worldwide, leading to widespread shutdowns of public and private sector services.
<b>DDEC</b>	Puerto Rico Department of Economic Development and Commerce, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Disaster-Related Disbursements</b>	Expenditures related to the damages caused from hurricanes Irma, Maria, and Fiona, together with other disasters.
<b>Disaster-Related Receipts</b>	Federal emergency funds, insurance related to hurricanes Irma, Maria, and Fiona, together with other disasters.
<b>DMO</b>	Destination Marketing Organization.
<b>DTPR, Hacienda</b>	Puerto Rico Department of Treasury.
<b>FEDE</b>	Special Fund for Economic Development, affiliated with DDEC/PRIDCO.
<b>FEMA</b>	Federal Emergency Management Agency coordinates the federal government’s role in preparing for, preventing, mitigating the effects of, responding to, and recovering from all domestic disasters, whether natural or man-made, including acts of terror.
<b>FMAP</b>	Federal Medical Assistance Percentages (FMAP) are the percentage rates used to determine the matching funds rate allocated annually to certain medical and social service programs in the U.S.
<b>Fondo</b>	Puerto Rico State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>FTA</b>	The Federal Transit Administration provides financial and technical assistance to local public transit systems, including buses, subways, light rail, commuter rail, trolleys and ferries. FTA also oversees safety measures and helps develop next-generation technology research.
<b>FY</b>	Fiscal year.
<b>GDB</b>	Government Development Bank for Puerto Rico, which serves as a bank, fiscal agent and financial advisor for the Commonwealth of Puerto Rico, and its instrumentalities
<b>General Fund (GF)</b>	The Commonwealth’s principal operating fund.
<b>HFA</b>	PR Housing Finance Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>HHS</b>	U.S. Department of Health and Human Services.
<b>HUD</b>	Department of Housing and Urban Development responsible for national policy and programs that address U.S. housing needs, improve and develop communities, and enforce fair housing laws.
<b>Intergovernmental Receipts</b>	General fund appropriations to and funds transferred between public corporations and municipalities.
<b>Law 3, Law III, Ley III</b>	As it pertains to this document, in Article 15, Act 3 of 2017, savings generated by ACAA and the SIFC, as a result of the application of the provisions of this Law, if any, will be contributed to the “Special Education Students Services and Therapies Fund,” under the custody of the Department of Education, during the term of this Law.
<b>Liquidity Plan (LP)</b>	Projected cash flows for each component unit, based on their respective approved FY24 Budget. As of the preparation date of this report, Liquidity Plans for FY 2024 were in the process of obtaining FOMB approval.
<b>MCO</b>	Managed care organization.
<b>OCFO</b>	Office of the CFO in the Puerto Rico Department of the Treasury (“Hacienda”).

**GLOSSARY CONTINUED**

<b>Term</b>	<b>Definition</b>
<b>OGPe</b>	Permit Management Office - in charge of issuing final determinations and permits, licenses, inspections, certifications and any other authorization or procedure that is necessary to attend to the requests of the citizens.
<b>Operating Disbursements</b>	Includes payroll and related costs, material and supplies, purchased services, professional services, donations, subsidies, transportation expenses, media ads, and other operating payments.
<b>Operating Receipts</b>	Revenues collected from operations.
<b>OpEx</b>	Operating expenditures.
<b>ORIL</b>	Office for Dairy Industry Regulation: an administrative agency attached to the Department of Agriculture. Its primary objective is achieving excellent quality of milk in sufficient quantity to meet local demand at a fair price for the consumer, while guaranteeing reasonable benefits to producers, processors and distributors.
<b>PayGo</b>	Puerto Rico pension system that is funded through a pay-as-you-go system pursuant to Act 106-2017. Retirement benefits expenses of covered government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA.
<b>Payroll and Related Costs</b>	Salaries and wages paid to employees, along with taxes and employer matching payments.
<b>PBA</b>	Puerto Rico Public Buildings Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PBM</b>	Pharmacy Benefit Manager.
<b>Platino</b>	Medicaid + Medicare dual-eligible populations.
<b>Ports</b>	Puerto Rico Ports Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PREMA</b>	Puerto Rico Emergency Management Agency, which is responsible for the management and coordination of the preparedness, prevention, mitigation, response and recovery before or after an incident or event that need the coordination of the state support and resources.
<b>Premium Pay</b>	Additional compensation payments distributed to eligible employees during the COVID-19 pandemic, which are sourced from State and Local Coronavirus Fiscal Recovery Fund of the American Rescue Plan Act of 2021 (ARPA).
<b>PRIDCO</b>	Puerto Rico Industrial Development Company, a government-owned corporation dedicated to promoting Puerto Rico as an investment destination for companies and industries worldwide.
<b>PRIFA</b>	Puerto Rico Infrastructure Financing Authority (PRIFA), public corporation of the Government created pursuant to Act No. 44 of June 21, 1988.
<b>PRITA</b>	Puerto Rico Integrated Transit Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PROMESA</b>	The Puerto Rico Oversight, Management, and Economic Stability Act of 2016.
<b>PRTC</b>	Puerto Rico Government's Fund to administer the excise tax collections on the import of foreign goods.
<b>PYMES</b>	PYMES (by its Spanish acronym) are small and medium-sized companies, which have a limit in terms of their number of jobs and capital.
<b>Room Tax Waterfall Disbursements</b>	Act No. 272, as amended by Act No. 23 in 2008 and Act No. 98 in 2016, defines a formula for distribution of room tax collections made by the Company. This statutory formula is subject to emergency legislation and related executive orders.
<b>SBA</b>	The U.S. Small Business Administration is a United States government agency that provides support to entrepreneurs and small businesses.
<b>Slot Machine Waterfall Disbursements</b>	Pursuant to Act No. 24, the Company must distribute collections from slot machine operations to two groups: Group A (hotels) and Group B (Hacienda, the University of Puerto Rico (UPR), and the Company's General Fund). The mandatory annual amount for distribution is \$119.0M to be allocated to Group A (34%) and Group B (66%). After the \$119.0M is deducted from total slot machine collections after operating costs, any excess is distributed to Group A (60%) and Group B (40%). Within Group B, Act No. 24 allocates the total distribution amount to the following Gov't entities: Hacienda (15.15%), UPR (45.45%), and the Company's General Fund (39.40%). While there is a fixed component of the distribution equation (mandatory fund), annual distributions are largely variable and increase given higher collections in slot machine revenues (excess fund).
<b>SIFC</b>	Puerto Rico State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico; also see "Fondo".
<b>SRF</b>	Special Revenue Fund.
<b>Title III</b>	An in-court proceeding created by the United States Congress to allow U.S. states and territories, including Puerto Rico, to file for benefits similar to bankruptcy protection and a restructuring plan through PROMESA.
<b>Tourism</b>	Tourism Company of Puerto Rico, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Transfers (To)/From Restricted Account</b>	Funds put aside by component unit(s) to fund capital expenditures and other reserve requirements.
<b>TSA</b>	Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short- and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. A portion of the revenues collected through the TSA corresponds to the General fund. Other revenues include federal funds and special revenues conditionally assigned by law to certain agencies or public corporations that flow through the TSA.
<b>Unrestricted Bank Cash Balance Roll Forward</b>	A roll forward of cash on the Component Unit's unencumbered and unreserved cash balance, and can be used for any purpose.

## SUMMARY - REPORTING COMPLIANCE FOR COMPONENT UNITS

- Fiscal Year 2025 began on July 1, 2024. The FY25 Liquidity Plan is being developed based on the Certified Fiscal Plan, the Certified Budget, and other Component Unit's input. Once the Liquidity Plan is completed, a Summary with its respective variances and comments will be included to illustrate monthly actual results vs. the FY25 Liquidity Plan
- 10 out of the 15 Component Units provided cash flow data for the month of September 2024 (a). Data was broken down into three sections: A. Liquidity and Cash Flow information, B. Headcount and Payroll Data, and C. Bank Accounts Balances (Web Cash).
- The 15 CUs included in this report were overall 67% in compliance with providing data on average. CUs that provided insufficient information for reporting are mentioned in note (b) below.



### Footnotes:

- (a) Information for the month of September 2024 reflects the period between 9/1/2024 and 9/30/2024.
- (b) ACAA was unable to provide information for the reporting month of September 2024.
- (c) ASES has been unable to provide information since the reporting month of June 2024.
- (d) FONDO has been unable to provide information since the reporting month of May 2024.
- (e) PRITA was unable to provide information for the reporting month of September 2024.
- (f) TOURISM was unable to provide information for the reporting month of September 2024.

**COMMONWEALTH OF PUERTO RICO**  
**COMPONENT UNIT REPORTING**

*Headcount*

	<b>Actual Sep-24</b>
<b>Headcount</b>	
Puerto Rico Ports Authority ("Ports")	316
Medical Services Administration ("ASEM")	1,526
Puerto Rico Integrated Transit Authority ("PRITA")	658
Puerto Rico State Insurance Fund Corporation ("Fondo")	2,254
Health Insurance Administration ("ASES")	72
Puerto Rico Public Buildings Authority ("PBA")	1,304
Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")	524
Puerto Rico Industrial Development Company ("PRIDCO")	44
Puerto Rico Housing Finance Authority ("HFA")	144
Tourism Company of Puerto Rico ("Tourism")	156
Fiscal Agency and Financial Advisory Authority ("AAFAF")	114
Department of Economic Development and Commerce ("DDEC")	496
Puerto Rico Convention Center District Authority ("CCDA")	155
Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")	186
Automobile Accident Compensation Administration ("ACAA")	384
<b>Total Component Unit Headcount</b>	<b>8,333</b>

**COMMONWEALTH OF PUERTO RICO**  
**COMPONENT UNIT REPORTING**

*Payroll and Related Cost Disbursements*

*(figures in \$000's)*

**Payroll and Related Cost Disbursements**

	<b>Actual Sep-24</b>	<b>Actual YTD</b>
Puerto Rico Ports Authority ("Ports")	(\$2,172)	(\$5,619)
Medical Services Administration ("ASEM")	(10,050)	(32,027)
Puerto Rico Integrated Transit Authority ("PRITA")	(2,729)	(5,555)
Puerto Rico State Insurance Fund Corporation ("Fondo")	(18,304)	(185,438)
Health Insurance Administration ("ASES")	(373)	(4,910)
Puerto Rico Public Buildings Authority ("PBA")	(5,234)	(14,957)
Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")	(2,834)	(7,549)
Puerto Rico Industrial Development Company ("PRIDCO")	(650)	(1,801)
Puerto Rico Housing Finance Authority ("HFA")	(965)	(2,792)
Tourism Company of Puerto Rico ("Tourism")	(887)	(1,952)
Fiscal Agency and Financial Advisory Authority ("AAFAF")	(793)	(2,566)
Department of Economic Development and Commerce ("DDEC")	(2,465)	(10,115)
Puerto Rico Convention Center District Authority ("CCDA")	(85)	(281)
Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")	(1,322)	(3,932)
Automobile Accident Compensation Administration ("ACAA")	(1,694)	(3,383)
<b>Total Component Unit Payroll and Related Cost Disbursements</b>	<b>(\$50,556)</b>	<b>(\$282,876)</b>

**Footnote:**

1. Amounts in red were estimated based on the latest actual results available.

**EXECUTIVE SUMMARY**

Component Units Actual Results for the Month of September 2024  
(figures in \$000's)

Component Units	FY25 Actual YTD	FY25 LP YTD	YTD Variance Actual vs. LP
<b>Puerto Rico Ports Authority ("PORTS")</b>			
PORTS Cash Inflow	\$35,226	\$15,961	\$19,264
PORTS Cash Outflow	(36,523)	(22,999)	(13,524)
PORTS Net Cash flow	(\$1,297)	(\$7,038)	\$5,740
PORTS Commentary:	Favorable net cash flow of \$5.7M compared to Liquidity Plan, primarily due to favorable variance in Other Receipts of \$10.3M, \$5.1M in Federal funds receipts due to an approval of ARPA funds in August 2024, and \$3.8M in Operating Receipts, led by Maritime inflows of \$2.3M. These were partially offset by adverse Capital Expenditures of (\$7.7M), together with operating disbursements of (\$5.8M).		

<b>Medical Services Administration ("ASEM")</b>			
ASEM Cash Inflow	\$66,215	\$60,359	\$5,856
ASEM Cash Outflow	(67,272)	(56,177)	(11,095)
ASEM Net Cash flow	(\$1,057)	\$4,182	(\$5,239)
ASEM Commentary:	Unfavorable net cash flow variance vs. Liquidity Plan of (\$5.2M) was mainly driven by unfavorable (\$3.8M) in Operating Receipts, mostly related to Purchases to UDH, PED and Medical Revenues, (\$5.5M) of Payroll Cost which includes (\$4.4M) pertained to FY24, (\$2.3M) in other receipts, and (\$5.2M) in transfers. These were partially offset by a favorable timing intra governmental receipts of \$12.0M, mainly due to accelerated debt repayments and higher general fund appropriations.		

<b>Puerto Rico Integrated Transit Authority ("PRITA")</b>			
	<b>Aug YTD Actual</b>	<b>Aug YTD LP</b>	<b>Actual vs. LP</b>
PRITA Cash Inflow	\$63,345	\$43,008	\$20,337
PRITA Cash Outflow	(42,974)	(35,262)	(7,713)
PRITA Net Cash flow	\$20,370	\$7,746	\$12,624
PRITA Commentary:	Favorable net cash flow of \$16.1M vs. Liquidity Plan was mainly due to a favorable timing in Intra-Government Receipts of \$33.6M, and \$1.4M in Other receipts. These were partially offset by (\$16.3M) in Operating Disbursements mostly impacted by Payments to HMS Ferries, and unfavorable (\$2.6M) in Capital Expenditures.		

<b>Puerto Rico State Insurance Fund Corporation ("FONDO")</b>			
	<b>May YTD Actual</b>	<b>May YTD LP</b>	<b>Actual vs. LP</b>
FONDO Cash Inflow	\$19,187	\$37,947	\$471,240
FONDO Cash Outflow	(1,170,413)	(178,860)	(991,553)
FONDO Net Cash flow	(\$351,226)	\$169,087	(\$520,313)
FONDO Commentary:	Unfavorable net cash flow of (\$423.7M) versus Liquidity Plan calls for a transfer to an investment account of (\$700.0M) made in December 2023 and a cash transfer from a restricted account regarding insurance and FEMA proceeds of \$17.0M earmarked for future building repairs. Excluding these items, there would have been a favorability of \$259.3M mainly driven by positive premiums collections of \$203.5M, further enhanced by a lower need of equipment purchases of \$31.8M, and lower claims-related disbursements showing a benefit of \$25.0M, partially offset by an unfavorable timing in all other operating disbursements of (\$1.0M).		

<b>Health Insurance Administration ("ASES")</b>			
	<b>Jun YTD Actual</b>	<b>Jun YTD LP</b>	<b>Actual vs. LP</b>
ASES Cash Inflow	\$4,176,879	\$1,015,427	\$3,161,452
ASES Cash Outflow	(4,261,684)	(1,698,294)	(2,563,389)
ASES Net Cash flow	(\$84,804)	(\$682,868)	\$598,063
ASES Commentary:	Unfavorable net cash flow of (\$84.8M) versus Liquidity Plan was mostly driven by an adverse timing in Federal Matching Funds and Adm Reimbursements of (\$404.7M). This was partially offset by a favorable variance of \$319.7M of premium payments and a favorable result from all other operating receipts and disbursements of \$0.2M.		

<b>Puerto Rico Public Buildings Authority ("PBA")</b>			
PBA Cash Inflow	\$49,264	\$37,232	\$12,032
PBA Cash Outflow	(44,889)	(41,044)	(3,845)
PBA Net Cash flow	\$4,375	(\$3,812)	\$8,187
PBA Commentary:	Favorable net cash flow vs. Liquidity Plan of \$8.2M was mainly driven by \$8.0M in Transfers from Non-Operating Accounts, and \$4.0M in Total Receipts, driven by a \$5M appropriation of ARPA funds during August 2024. These were partially offset by higher than expected (\$2.9M) in Operating Disbursements, which includes (\$6.8M) in Purchased Services, and (\$1M) in Disaster Related Disbursements.		

<b>Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")</b>			
Cardio Cash Inflow	\$22,897	\$22,840	\$58
Cardio Cash Outflow	(26,762)	(27,121)	359
Cardio Net Cash flow	(\$3,865)	(\$4,282)	\$417
Cardio Commentary:	Favorable variance of \$0.4M compared to Liquidity Plan was primarily driven by a favorable timing in operating disbursements of \$4.1M, higher than projected operating receipts of \$1.3M and, Capital expenditures of \$1.1M. These were partially offset by an unfavorable timing in Payments For Facilities of (\$2.6M), intra-government -receipts of (\$1.2M) due to unused Capex, and (\$2.2M) in Purchased Services.		



	FY25 Actual YTD	FY25 LP YTD	YTD Variance Actual vs. LP
<b>Puerto Rico Industrial Development Company ("PRIDCO")</b>			
PRIDCO Cash Inflow	\$16,500	\$16,674	(\$175)
PRIDCO Cash Outflow	(17,423)	(12,729)	(4,694)
PRIDCO Net Cash flow	(\$923)	\$3,945	(\$4,868)

Unfavorable net cash flow variance of (\$4.8M) versus Liquidity Plan, primarily due to lower than expected non operating receipts of (\$1.3M), higher than expected operating disbursements of (\$3.5M), led by (\$2.7M) in purchased services, and (\$2.8M) in non operating disbursements, led by (\$3.9M) of bondholder payments . These results were partially mitigated by a transfer of \$1.6M from DDEC for prior year payroll related disbursements.

PRIDCO Commentary:

<b>Puerto Rico Housing Finance Authority ("HFA")</b>			
HFA Cash Inflow	\$153,877	\$108,588	\$45,289
HFA Cash Outflow	(110,325)	(113,846)	3,521
HFA Net Cash flow	\$43,552	(\$5,258)	\$48,810

Favorable cash inflow variance of \$45.2M compared to the Liquidity Plan was primarily due to higher than projected total receipts, mainly driven by exceed projections of \$42.2M in disaster relief funds. Additionally, the cash outflow variance was (\$3.5M) lower than projected, mainly due to (\$8.1M) in balance sheet disbursements, (\$2.3M) in operating disbursements, and (\$0.3M) in debt-related disbursements. This was partially offset by an accelerated expense of \$7.2M in disaster relief disbursements of CDBG funds.

HFA Commentary:

	Aug YTD Actual	Jan YTD LP	Actual vs. LP
<b>Tourism Company of Puerto Rico ("Tourism")</b>			
Tourism Cash Inflow	\$37,278	\$43,276	(\$5,998)
Tourism Cash Outflow	(22,530)	(38,008)	15,478
Tourism Net Cash flow	\$14,748	\$5,268	\$9,480

Unfavorable cash inflow variance versus Liquidity Plan of (\$1.6M) was driven by an unfavorability of (\$13.2M) in Operating Disbursements, which includes (\$5.3M) in Appropriations to Non-Governmental Entities (DMO). This was partially offset by a positive timing of \$6.1M in Transfers to Restricted Accounts, and \$5.5M favorable in total receipts.

Tourism Commentary:

<b>Fiscal Agency and Financial Advisory Authority ("AAFAF")</b>			
AAFAF Cash Inflow	\$11,004	\$10,990	\$13
AAFAF Cash Outflow	(12,066)	(11,397)	(669)
AAFAF Net Cash flow	(\$1,062)	(\$406)	(\$656)

Professional Services of (\$1.8M). This was partially offset by a favorable variance of \$1.1M in operating disbursements, mainly driven by timing differences in Title III Professional Services of \$2.0M

AAFAF Commentary:

<b>Department of Economic Development and Commerce ("DDEC")</b>			
DDEC Cash Inflow	\$84,018	\$58,629	\$25,389
DDEC Cash Outflow	(95,790)	(53,546)	(42,244)
DDEC Net Cash flow	(\$11,772)	\$5,083	(\$16,855)

Unfavorable variance versus Liquidity Plan of (\$16.9M) was driven by a negative timing in Incentives and Donations, Subsidies and Distributions of (\$31.5M) and higher than expected incentive payments of (\$12.5M). This was partially offset by favorable Intergovernmental Receipts of \$14.9M, led by Federal Grants of \$7.4M, and enhanced by favorable variance in all other activities of \$12.2M.

DDEC Commentary:

<b>Puerto Rico Convention Center District Authority ("CCDA")</b>			
CCDA Cash Inflow	\$15,848	\$10,286	\$5,562
CCDA Cash Outflow	(24,867)	(14,760)	(10,107)
CCDA Net Cash flow	(\$9,019)	(\$4,474)	(\$4,545)

Favorable net cash flow variance versus Liquidity Plan of (\$4.5M) was mostly driven by favorable total receipts of \$5.6M, mainly due to PR Coliseum and PR Convention Center inflows of \$5.7M and \$1.8M, respectively. These were partially offset by unfavorable operating disbursements of (\$9.1M), which includes (\$7.9M) in higher than expected Purchsed Services, and (\$1.0M) of non-operating disbursements, which includes (\$0.6M) in federally supported projects.

CCDA Commentary:

<b>Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")</b>			
ADEA Cash Inflow	\$38,799	\$40,387	(\$1,588)
ADEA Cash Outflow	(47,510)	(40,712)	(6,798)
ADEA Net Cash flow	(\$8,711)	(\$325)	(\$8,385)

Unfavorable net cash flow vs. Liquidity Plan of (\$8.4M) was mainly driven by higher operating expenses of (\$5.3M), which includes an unfavorable timing difference of (\$5.2M) in other operating disbursements, (\$4.6M) negative in intra-government receipts mainly due to lower General Fund Appropriations than usual, and (\$1.4M) in Transfer to Restricted Account. These were partially offset by \$3.0M in operating receipts.

ADEA Commentary:

	Aug YTD Actual	Jan YTD LP	Actual vs. LP
<b>Automobile Accident Compensation Administration ("ACAA")</b>			
ACAA Cash Inflow	\$768	\$11,741	(\$10,974)
ACAA Cash Outflow	(10,237)	(24,092)	13,854
ACAA Net Cash flow	(\$9,470)	(\$12,350)	\$2,881

Operating net cash flow is \$6.7M favorable versus the Liquidity Plan mainly driven by \$2.9M in Claims-Related Disbursements, \$2.6M in other operating disbursements, and a positive timing of \$1.2M in Capex. These were additional enhanced by \$0.1M in operating receipts.

ACAA Commentary:

**COMMONWEALTH OF PUERTO RICO**

Schedule 1: Puerto Rico Ports Authority ("PORTS") - Actual Results, Month of September 2024

**Primary Business Activity:** The Puerto Rico Ports Authority is responsible for developing, improving, and administering all types of transportation facilities and air/sea services, as well as establishing and managing maritime collective transportation systems in, from, and to Puerto Rico.

**Key Takeaways:**

Sept YTD, unrestricted cash decreased by (\$1.3M), from \$211.3M to \$210.0M mainly driven by incremental expenses in Professional Services and Purchase Services of (\$17.5), (\$7.7M) in Capex, (\$5.3M) in Facilities and Payments for Public Services and (\$6.0M) in all other Operating Disbursements . These were partially offset by \$19.8M from Operating Receipts, \$10.3M in Other Receipts, and \$5.1M in Federal Funds Receipts.

<i>(figures in \$000's)</i>	<b>Actual Sep-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Maritime	\$4,819	\$16,506
Airports	879	3,209
Other	14	88
Total Operating Receipts	<u>\$5,712</u>	<u>\$19,802</u>
<b>Other Receipts:</b>		
Federal Funds	\$3,048	\$5,115
Other Receipts / GF	1,129	10,309
Total Other Receipts	<u>\$4,177</u>	<u>\$15,424</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$0
Other Federal Programs	-	-
Insurance Proceeds	-	-
Total Disaster-Related Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b>\$9,889</b>	<b>\$35,226</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$2,172)	(\$5,619)
PayGo Charges	-	-
Materials and Supplies	(23)	(48)
Purchased Services	(6,708)	(7,250)
Professional Services	(2,592)	(10,255)
Facilities and Payments for Public Services	(2,331)	(5,300)
Transportation Expenses	(42)	(149)
Media Ads and Guidelines	(1)	(5)
Other Operating Payments	(125)	(182)
Total Operating Disbursements	<u>(\$13,994)</u>	<u>(\$28,808)</u>
<b>Disaster-Related Disbursements:</b>		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance-Supported Projects	-	-
Unfunded Spend	-	-
Total Disaster-Related Disbursements	<u>\$0</u>	<u>\$0</u>
Capital Expenditures	(\$2,412)	(\$7,711)
<b>Total Disbursements</b>	<b>(\$16,406)</b>	<b>(\$36,519)</b>
<b>Net Cash Flow</b>	<b>(\$6,517)</b>	<b>(\$1,294)</b>
Beginning Cash Balance	\$216,520	\$211,300
Net Cash Flow, Unrestricted	(6,517)	(1,294)
Net Transfers from/(to) Restricted Account	-	(4)
<b>Ending Bank Cash Balance</b>	<b><u>\$210,002</u></b>	<b><u>\$210,002</u></b>

**COMMONWEALTH OF PUERTO RICO**

*Schedule 2: Medical Services Administration ("ASEM") - Actual Results, Month of September 2024*

**Primary Business Activity:** ASEM plans, organizes, operates, and administers centralized health services, provided in support of the hospital and other functions, offered to member institutions and users of the medical complex, the Puerto Rico Medical Center.

**Key Takeaways**

Sep YTD, cash decreased by (\$1.0M), from \$4.7M to \$3.7M mainly driven by higher Payroll and Related Cost of (\$32.0M), which includes (\$4.4M) of payroll regarding FY24, (\$26.9M) of Other Operating Disbursements, (\$3.1M) PayGo contributions, and (\$5.2M) of Transfers to Restricted Accounts. These were partially offset by intergovernmental revenues of \$59.2M, and \$7.0M in operating receipts. There are ongoing risks to liquidity at ASEM primarily driven by timing/collection risk associated with large institutional payers. They are highly dependable on contributions from the General Fund.

<i>(figures in \$000's)</i>	<b>Actual Sep-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Institutional Revenues	\$31	\$213
Institutional Revenues - Debt Repayment	-	-
Physician and Medical Plan Revenues	2,244	6,591
<b>Total Operating Receipts</b>	<b>\$2,276</b>	<b>\$6,804</b>
<b>Operating Receipts - Intergovernmental:</b>		
Institutional Revenues	\$9,976	\$19,871
Institutional Revenues - Debt Repayment	187	7,010
Physician and Medical Plan Revenues	447	1,208
General Fund Appropriations	6,892	31,093
<b>Total Intergovernmental Receipts</b>	<b>\$17,503</b>	<b>\$59,182</b>
<b>Other Receipts:</b>		
Other Income	\$71	\$229
<b>Total Receipts</b>	<b>\$19,850</b>	<b>\$66,215</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$10,050)	(\$32,027)
PayGo Charges	-	(3,127)
Christmas Bonus	-	-
Materials and Supplies	(2,156)	(6,389)
Professional Services	(2,400)	(6,771)
Purchased Services	(611)	(2,506)
Facilities and Payments for Public Services	(507)	(3,306)
Purchase of Equipment	(78)	(1,405)
Other Operating Payments	(2,213)	(6,500)
<b>Total Operating Disbursements</b>	<b>(\$18,015)</b>	<b>(\$62,033)</b>
Capital Expenditures	-	\$0
<b>Total Disbursements, Excluding Debt</b>	<b>(\$18,015)</b>	<b>(\$62,033)</b>
<b>Total Net Cash Flow</b>	<b>\$1,835</b>	<b>\$4,182</b>
Transfers (To)/From Restricted Account	(\$1,796)	(\$5,240)
<b>Net Cash Flow, Unrestricted</b>	<b>\$39</b>	<b>(1,057)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$3,622	\$4,718
Net Cash Flow	39	(1,057)
<b>Ending Bank Cash Balance</b>	<b>\$3,661</b>	<b>\$3,661</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 3: Puerto Rico Integrated Transit Authority ("PRITA") - Actual Results, Month of August 2024

**Primary Business Activity:** PRITA serves as the Commonwealth's central transit authority and is tasked with operating its network of public transit buses and certain maritime vessels.

**Key Takeaways:**

Aug YTD, cash increased by \$20.4M; from \$55.7M to \$76.0M mainly driven by total receipts of \$63.4M, which includes \$50.1M in general Fund Appropriations. This was partially offset by total disbursements of (\$43.0M).

<i>(figures in \$000's)</i>	<b>Actual Aug-24*</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Bus - Full Fare	\$19	\$44
Ferries - Cargo - Passenger - Other	814	1,697
<b>Total Operating Receipts</b>	<b>\$833</b>	<b>\$1,741</b>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$37,641	\$50,132
Cigarette Tax	5,415	5,415
<b>Total Intergovernmental Receipts</b>	<b>\$43,056</b>	<b>\$55,547</b>
<b>Other Receipts:</b>		
FTA - Preventative Maintenance	\$759	\$6,057
FTA - Operations	-	-
<b>Total Other Receipts</b>	<b>\$759</b>	<b>\$6,057</b>
<b>Total Receipts</b>	<b>\$44,648</b>	<b>\$63,345</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$2,729)	(\$5,555)
PayGo Charges	-	\$0
Christmas Bonus	-	\$0
Materials and Supplies	(707)	(\$2,247)
Purchased Services	(453)	(\$855)
Professional Services	(3,168)	(\$6,421)
Facilities and Payments for Public Services	(153)	(\$406)
Transportation Expenses	(3)	(\$3)
Media Ads and Guidelines	-	\$0
Other Operating Payments	(17,431)	(\$23,773)
<b>Total Operating Disbursements</b>	<b>(\$24,642)</b>	<b>(\$39,260)</b>
Capital Expenditures	\$0	(\$3,714)
<b>Total Disbursements</b>	<b>(\$24,642)</b>	<b>(\$42,974)</b>
<b>Net Cash Flow</b>	<b>\$20,006</b>	<b>\$20,370</b>
Transfers (To)/From Restricted Account	\$0	\$0
<b>Net Cash Flow, Unrestricted</b>	<b>\$20,006</b>	<b>\$20,370</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$56,021	\$55,657
Net Cash Flow	\$20,006	20,370
<b>Ending Bank Cash Balance</b>	<b>\$76,027</b>	<b>\$76,027</b>

**COMMONWEALTH OF PUERTO RICO**

*Schedule 4: State Insurance Fund Corporation ("FONDO") - Actual Results, Month of May 2024*

**Primary Business Activity:** Fondo provides workers' compensation and disability insurance to public and private employees. Fondo is the only authorized workers' compensation insurance company on the Island. Both public and private companies must obtain this security for their workforces by law.

**Key Takeaways:**

May YTD, cash decreased by (\$351.2M), from \$771.6M to \$420.4M. Such decrease was driven by a transfer of \$700.0M to an investment account. Excluding this transfer, there would have been an increase of \$331.8M due to strong operating results, further enhanced by a transfer of \$17.0M from a restricted account related to insurance and FEMA proceeds earmarked for building repairs. Premium receipts are elevated in July/August and January/February when employers' premiums are due. During other months, receipts vary depending on the volume of private construction projects. Fondo provides unlimited medical services to its insured population, resulting in a high degree of variability in the cost of services.

*(figures in \$000's)*

	<u>Actual May-24*</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Premium Collections	\$24,521	\$802,187
Total Operating Receipts	<u>\$24,521</u>	<u>\$802,187</u>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$0	\$0
Total Intergovernmental Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$24,521</u></b>	<b><u>\$802,187</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$18,304)	(\$185,438)
PayGo Charges	(8,545)	(83,107)
Contributions to other Government Entities	-	(46,139)
Materials and Supplies	(782)	(16,271)
Transportation Expenses	(39)	(483)
Media Ads and Guidelines	(28)	(428)
Claims-Related Disbursements	(5,876)	(58,014)
Purchase of Equipment	(121)	(660)
Purchased Services	(4,805)	(48,163)
Facilities and Payments for Public Services	(554)	(4,681)
Professional Services	(474)	(8,085)
Insurance Premiums Reimbursements	(238)	(1,255)
Other Operating Disbursements	(688)	(12,173)
Total Operating Disbursements	<u>(\$40,454)</u>	<u>(\$464,897)</u>
Capital Expenditures	(\$374)	(\$4,098)
<b>Total Disbursements</b>	<b><u>(\$40,828)</u></b>	<b><u>(\$468,995)</u></b>
<b>Net Cash Flow</b>	<b><u>(\$16,306)</u></b>	<b><u>\$333,192</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$438,298	\$771,631
Net Cash Flow	(16,306)	\$333,192
(+/-) Checks Net Effect Issued vs. Cleared (a)	(1,586)	(1,417)
Transfers to/(from) Investment Account(s)	-	(700,000)
Transfers to/(from) Non-operating Account(s)	-	17,000
<b>Ending Bank Cash Balance</b>	<b><u>\$420,405</u></b>	<b><u>\$420,405</u></b>

**Footnotes:**

(a) FONDO reports book cash. This line item represents reconciliation to bank cash for cash flow purposes.

\* FONDO has been unable to provide reporting information since May 2024.

**COMMONWEALTH OF PUERTO RICO**

Schedule 5: Health Insurance Administration ("ASES") - Actual Results, Month of June 2024

**Primary Business Activity:** ASES implements, administers, and negotiates the Medicaid Health Insurance System in Puerto Rico through contracts with third party insurance underwriters to provide quality medical and hospital care to the Puerto Rico Medicaid and Platino (Medicaid + Medicare dual-eligible) populations.

**Key Takeaways:**

Jun YTD, cash decreased by (\$84.8M), from \$1,309.2M to \$1,224.4M mainly driven by an adverse timing in the receipts from Federal Matching Funds and Administrative Reimbursements, partially offset by lower premiums disbursements.

<i>(figures in \$000's)</i>	<b>Actual Jun-24*</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Federal Matching Funds and Administration Reimbursement	\$188,896	\$2,808,352
Prescription Drug Rebates (a)	37,221	533,501
<b>Total Operating Receipts</b>	<b>\$226,116</b>	<b>\$3,341,854</b>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$54,652	\$655,821
Municipalities (CRIM)	7,536	90,529
<b>Total Intergovernmental Receipts</b>	<b>\$62,188</b>	<b>\$746,350</b>
<b>Other Receipts:</b>		
Employer Contributions	\$5,582	\$88,198
<b>Total Other Receipts</b>	<b>\$5,582</b>	<b>\$88,198</b>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$477
Other Federal Programs	-	-
Insurance Proceeds	-	-
<b>Total Disaster-Related Receipts</b>	<b>\$0</b>	<b>\$477</b>
<b>Total Receipts</b>	<b>\$293,886</b>	<b>\$4,176,879</b>
<b>Operating Disbursements:</b>		
MCO Premiums	(\$354,385)	(\$3,891,571)
Dual Eligible - Platino Program Premiums	(14,113)	(224,972)
PBM Administrator and HIV Program	-	(116,617)
Payroll and Related Costs	(373)	(4,867)
PayGo Contributions	-	(16)
Christmas Bonus	-	(43)
Other Operating Payments	(2,189)	(23,598)
<b>Total Disbursements, Excluding Debt and CapEx</b>	<b>(\$371,060)</b>	<b>(\$4,261,684)</b>
<b>Net Cash Flow</b>	<b>(\$77,174)</b>	<b>(\$84,804)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$1,301,601	\$1,309,232
Net Cash Flow	(77,174)	(84,804)
<b>Ending Bank Cash Balance</b>	<b>\$1,224,428</b>	<b>\$1,224,428</b>

**Footnotes:**

(a) Prescription drug rebates include payments to ABARCA, a third party ASES subcontractor for its management of the rebate program with pharmaceutical companies.

\* ASES has been unable to provide reporting information since June 2024.

**COMMONWEALTH OF PUERTO RICO**

Schedule 6: Puerto Rico Public Buildings Authority ("PBA") - Actual Results, Month of September 2024

**Primary Business Activity:** PBA constructs, purchases, or leases office, school, health, correctional, social welfare, and other facilities for lease to certain Commonwealth departments, component units, and instrumentalities.

**Key Takeaways:**

Sept YTD, operating net cash flow increased by \$4.4M, from \$157.0M to \$161.4M. PBA collected \$29.6M in Government Entity Rent Paid, \$4.7M in operating receipts, \$5M in ARPA appropriations, and \$1.9M in FEMA Receipts. These were partially offset by (\$44.9M) in total disbursements, mainly led by (\$16.2M) in purchased services.

<i>(figures in \$000's)</i>	<b>Actual Sep-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rent - Direct Invoices	\$102	\$224
Other Operating Income	2,862	4,498
<b>Total Operating Receipts</b>	<b>\$2,964</b>	<b>\$4,722</b>
<b>Intergovernmental Receipts:</b>		
Government Entity Rent Paid Through DTPR	\$5,801	\$29,644
Other Intergovernmental Receipts	-	-
<b>Total Intergovernmental Receipts</b>	<b>\$5,801</b>	<b>\$29,644</b>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$630	\$1,856
Other Federal Programs	-	5,000
Insurance Proceeds	-	-
<b>Total Disaster-Related Receipts</b>	<b>\$630</b>	<b>\$6,856</b>
<b>Total Receipts</b>	<b>\$9,395</b>	<b>\$41,222</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$5,234)	(\$14,957)
PayGo Charges	-	(3,894)
Christmas Bonus	-	-
Facilities and Payments for Public Services	(1,444)	(4,009)
Professional Services	(178)	(1,265)
Purchased Services	(4,344)	(16,217)
Other Operating Expenditures	(766)	(3,583)
Transfers to Restricted Account	-	-
<b>Total Operating Disbursements</b>	<b>(\$11,966)</b>	<b>(\$43,925)</b>
<b>Disaster-Related Disbursements:</b>		
FEMA Supported Projects	(\$172)	(\$403)
Insurance Supported Projects	-	(561)
<b>Total Disaster-Related Disbursements</b>	<b>(\$172)</b>	<b>(\$965)</b>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<b>(\$12,138)</b>	<b>(\$44,889)</b>
<b>Net Cash Flow</b>	<b>(\$2,743)</b>	<b>(\$3,667)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$158,145	\$157,031
Non-operating Account Transfer(s)	6,004	8,042
Net Cash Flow, Unrestricted	(2,743)	(3,667)
<b>Ending Bank Cash Balance</b>	<b>\$161,406</b>	<b>\$161,406</b>

**COMMONWEALTH OF PUERTO RICO**

*Schedule 8: Puerto Rico Industrial Development Company ("PRIDCO") - Actual Results, Month of September 2024*

**Primary Business Activity:** PRIDCO is engaged in the development and promotion of industry within Puerto Rico. It accomplishes its mission through a variety of incentives to attract businesses to expand operations within Puerto Rico, but primarily through the offering of commercial lease spaces and industrial facilities on favorable terms to qualifying enterprises.

**Key Takeaways:**

Sep YTD, unrestricted cash increased by \$1.4M, from \$37.6M to \$39.0M mostly driven by (\$3.9M) of Bondholder Payment and of Capex Reserve Fund. This was offset by positive operating results of \$3.7M, and a transfer of \$1.6M from DDEC related to a Health Insurance reimbursement.

*(figures in \$000's)*

	<b>Actual Sep-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rental Receipts - Trustee	\$4,098	\$10,999
Rental Receipts - Non-Trustee	\$797	\$2,020
Rental Receipts - PRIDCO	\$0	\$0
Asset Sales	\$65	\$1,626
<b>Total Operating Receipts</b>	<b>\$4,960</b>	<b>\$14,645</b>
<b>Intergovernmental Receipts:</b>		
General Funds Transfer	\$0	\$0
<b>Total Intergovernmental Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Other Receipts:</b>		
Other Income	162	\$1,724
Bond and Income Deposits	25	130
<b>Total Other Receipts</b>	<b>\$187</b>	<b>\$1,854</b>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	-	-
<b>Total Disaster Related Receipts</b>	<b>-</b>	<b>-</b>
<b>Total Receipts</b>	<b>\$5,147</b>	<b>\$16,500</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$650)	(\$1,801)
Purchased Services	(\$602)	(\$5,413)
Insurance Expense	(\$12)	(\$30)
Equipment	\$0	(\$12)
Materials and Supplies	\$0	(\$18)
Facilities and Payments for Public Services	(\$239)	(\$400)
Professional Services	(\$58)	(\$590)
Media and Advertisements	\$0	(\$19)
Other Operating Disbursements	(\$721)	(\$2,818)
DDEC Management Fee	\$0	(\$75)
<b>Total Operating Disbursements</b>	<b>(\$2,283)</b>	<b>(\$11,176)</b>
<b>Disaster-Related Disbursements:</b>		
FEMA Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance Supported Projects	-	-
Unfunded Spend	-	-
<b>Total Disaster Related Disbursements</b>	<b>\$0</b>	<b>\$0</b>
<b>Non-Operating Disbursements:</b>		
CapEx Reserve Fund	\$0	(\$11)
PRIDCO Mortgage Payments	\$0	\$0
Bondholder Payments	\$0	(\$3,921)
PayGo Liability Payment Plan	(\$1,232)	(\$3,913)
<b>Total Non-Operating Disbursements</b>	<b>(\$1,232)</b>	<b>(\$7,845)</b>
<b>Total Disbursements</b>	<b>(\$3,515)</b>	<b>(\$19,021)</b>
Transfers In/(Out), Restricted	\$0	\$1,598
<b>Operating Net Cash Flow, Total</b>	<b>\$1,632</b>	<b>(923)</b>
<b>Operating Bank Cash Balance Roll-Forward:</b>		
Operating Beginning Bank Cash Balance	\$103,991	\$106,547
Operating Net Cash Flow, Total	1,632	(923)
<b>Operating Ending Bank Cash Balance, Total</b>	<b>\$105,623</b>	<b>\$105,623</b>
Asset Sales, (Restricted)	\$65	\$1,626
Bond and Income Inflows/(Outflows), Net (Restricted)	25	130
FEMA, Net (Restricted)	\$0	\$0
Other restricted	(34)	(4,076)
<b>Operating Net Cash Flow, Unrestricted</b>	<b>\$1,576</b>	<b>\$1,396</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Operating Beginning Bank Cash Balance, Unrestricted	\$37,434	\$37,615
Operating Net Cash Flow, Unrestricted	1,576	1,396
<b>Operating Ending Bank Cash Balance, Unrestricted (a)</b>	<b>\$39,011</b>	<b>\$39,011</b>

**Footnotes:**

(a) Operating ending bank cash balance (unrestricted) excludes inflows/(outflows) related to sale of properties, bonds, FEMA, and other restricted accounts transactions. These funds are earmarked as non-operating reserves.



**COMMONWEALTH OF PUERTO RICO**

Schedule 7: Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio") - Actual Results, Month of September 2024

**Primary Business Activity:** Cardio is a general acute care hospital providing specialized treatment to patients suffering from cardiovascular diseases.

**Key Takeaways:**

Sep YTD, cash decreased by (\$3.9M), from \$32.9M to \$29.0M, mainly driven by Purchased and Professional Services of (\$7.9M), (\$6.9M) in Materials and Supplies, and (\$11.8M) in other operating disbursements. These were partially offset by \$22.9M in operating receipts.

(figures in \$000's)

	<u>Actual Sep-24</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Patient Collections	\$7,589	\$22,248
Rental Receipts	91	\$273
Other Income	10	\$376
Total Operating Receipts	<u>\$7,690</u>	<u>\$22,897</u>
<b>Intra-Government Receipts:</b>		
GF Appropriations	\$0	\$0
Other Intra-Gov. Receipts	0	0
Total Other Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$7,690</u></b>	<b><u>\$22,897</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$2,834)	(\$7,549)
PayGo Charges	-	-
Purchased Services	(1,185)	(4,320)
Professional Services	(1,027)	(3,628)
Materials and Supplies	(2,010)	(6,851)
Payments For Facilities and Public Services	(437)	(3,824)
Equipment Purchases	(257)	(351)
Other Operating Payments	(26)	(102)
Total Operating Disbursements	<u>(\$7,775)</u>	<u>(\$26,627)</u>
CapEx	(\$2)	(\$135)
<b>Total Disbursements</b>	<b><u>(\$7,777)</u></b>	<b><u>(\$26,762)</u></b>
<b>Total Net Cash Flow</b>	<b><u>(\$86)</u></b>	<b><u>(\$3,865)</u></b>
Transfers (To)/From Restricted Account	<u>\$0</u>	<u>\$0</u>
<b>Net Cash Flow, Unrestricted</b>	<b><u>(\$86)</u></b>	<b><u>(\$3,865)</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$29,085	\$32,863
Net Cash Flow	(86)	(3,865)
<b>Ending Bank Cash Balance</b>	<b><u><u>\$28,998</u></u></b>	<b><u><u>\$28,998</u></u></b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 9: Puerto Rico Housing Finance Authority ("HFA") - Actual Results, Month of September 2024

**Primary Business Activity:** HFA promotes the development of low-income housing and provides financing, subsidies, and incentives to help those who qualify to acquire or lease a home.

**Key Takeaways:**

Sep YTD, cash increased by \$43.6M from \$226.6M to \$270.2M. The increase was mainly driven by CBDG favorable activities of \$31.9M, favorable operating activities of \$9.2M and all other non-operating activities of \$2.5M.

<i>(figures in \$000's)</i>	<b>Actual Sep-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Interest income on investment and investment contracts	\$621	\$1,908
Interest income on loans	782	2,357
Interest income on deposits placed with banks	758	2,326
Mortgage loans insurance premiums	136	371
Commitment, guarantee, service, and administrative fees	366	1,307
Other income	713	1,791
<b>Total Operating Receipts</b>	<b>\$3,376</b>	<b>\$10,060</b>
<b>Intergovernmental Receipts:</b>		
Commonwealth appropriations	\$666	\$5,652
<b>Total Intergovernmental Receipts</b>	<b>\$666</b>	<b>\$5,652</b>
<b>Disaster Relief Receipts:</b>		
FEMA	-	-
Other Federal Programs	-	-
CDBG	\$0	\$86,600
<b>Total Disaster Relief Receipts</b>	<b>\$0</b>	<b>\$86,600</b>
<b>Federal Fund Receipts:</b>		
HOME	\$92	\$437
HUD	12,886	38,346
<b>Total Federal Fund Receipts</b>	<b>\$12,978</b>	<b>\$38,783</b>
<b>Total Operational Receipts</b>	<b>\$17,020</b>	<b>\$141,095</b>
<b>Balance Sheet Receipts:</b>		
Principal collected on mortgage and construction loans	\$6,057	\$12,704
Proceeds from redemptions of investments	0	78
<b>Total Balance Sheet Receipts</b>	<b>\$6,057</b>	<b>\$12,782</b>
<b>Total Receipts</b>	<b>\$23,077</b>	<b>\$153,877</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$965)	(\$2,792)
Purchased Services	(\$290)	(402)
Donations, Subsidies and Distributions	(\$645)	(1,926)
Professional Services	(\$1,175)	(1,242)
Other Operating Payments	(\$58)	(178)
Federal Fund Appropriation	(\$13,150)	(\$38,783)
<b>Total Operating Disbursements</b>	<b>(\$16,283)</b>	<b>(\$45,323)</b>

**COMMONWEALTH OF PUERTO RICO CONTINUED**

Schedule 9: Puerto Rico Housing Finance Authority ("HFA") - Actual Results, Month of September 2024

(figures in \$000's)

	<b>Actual Sep-24</b>	<b>Actual YTD</b>
<b>Disaster Relief Disbursements:</b>		
FEMA-supported projects	\$0	\$0
Other Federally supported projects	\$0	-
Total Disaster Relief Disbursements	<u>\$0</u>	<u>\$0</u>
<b>Federal Fund Disbursements:</b>		
Federal Fund Appropriation	\$0	-
CDBG Appropriation	(\$24,951)	(54,675)
Total Federal Fund Disbursements	<u>(\$24,951)</u>	<u>(54,675)</u>
<b>Balance Sheet Disbursements:</b>		
Purchase of investments	\$0	(9,433)
Cash paid for mortgage and construction loans originated	(\$6,098)	(6,876)
Net change in deposits placed with banks	-	10,124
Total Balance Sheet Disbursements	<u>(\$6,098)</u>	<u>(\$6,185)</u>
<b>Debt-Related Disbursements:</b>		
Principal	(\$971)	(\$3,318)
Interest	(306)	(824)
Total Debt-Related Disbursements	<u>(\$1,277)</u>	<u>(\$4,142)</u>
<b>Total Disbursements</b>	<b><u>(\$48,609)</u></b>	<b><u>(\$110,325)</u></b>
<b>Net Operational Cash Flow</b>	<b><u>\$737</u></b>	<b><u>\$9,172</u></b>
<b>Net Total Cash Flow</b>	<b><u>(\$25,532)</u></b>	<b><u>\$43,552</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$295,694	\$226,610
Net Operational Cash Flow	(25,532)	43,552
<b>Ending Bank Cash Balance</b>	<b><u><u>\$270,162</u></u></b>	<b><u><u>\$270,162</u></u></b>

**Footnotes:**

Figures for beginning and ending cash balance pertain only to the direct operating accounts for HFA, and exclude investment, third-party, escrows and balances in trusts.

**COMMONWEALTH OF PUERTO RICO**

Schedule 10: Tourism Company of Puerto Rico ("Tourism") - Actual Results, Month of August 2024

**Primary Business Activity:** Tourism’s purpose is to promote the tourism industry of Puerto Rico.

**Key Takeaways:**

Aug YTD, cash increased by \$14.7M, from \$165.9M to \$180.6M driven by operating receipts of \$36.0M, and \$1.2M in Miscellaneous Receipts. These were partially offset by operating disbursements of (\$14.5M), and (\$8.0M) in appropriations to non-governmental entities (Destination Marketing Organization - DMO).

(figures in \$000's)

	<b>Actual Aug-24*</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Slot Machines	\$11,742	\$11,742
Room Taxes	12,257	24,292
<b>Total Operating Receipts</b>	<b>\$23,999</b>	<b>\$36,034</b>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$0	\$0
<b>Total Intergovernmental Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Other Receipts:</b>		
Miscellaneous Receipts	\$762	\$1,244
<b>Total Other Receipts</b>	<b>\$762</b>	<b>\$1,244</b>
<b>Total Receipts</b>	<b>\$24,761</b>	<b>\$37,278</b>
<b>Waterfall Disbursements:</b>		
Slot Machine Disbursements	\$0	\$0
Room Tax Disbursements	-	-
<b>Total Waterfall Disbursements</b>	<b>\$0</b>	<b>\$0</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$887)	(\$1,952)
PayGo Charges	(517)	(1,518)
Christmas Bonus	-	-
Appropriations to Non-Governmental Entities (DMO)	(3,000)	(8,000)
Donations, Subsidies and Distributions	-	-
Purchased Services	(170)	(924)
Professional Services	(579)	(1,515)
Media Ads and Guidelines	(750)	(1,473)
Facilities and Payments for Public Services	(116)	(192)
Materials and Supplies	(2)	(3)
Purchase of Equipment	-	(8)
Transportation Expenses	(34)	(83)
Other Operating Payments	(4,403)	(6,862)
<b>Total Operating Disbursements</b>	<b>(\$10,457)</b>	<b>(\$22,530)</b>
<b>Total Disbursements</b>	<b>(\$10,457)</b>	<b>(\$22,530)</b>
<b>Total Net Cash Flow</b>	<b>\$14,304</b>	<b>\$14,748</b>
Transfers (To)/From Restricted Account	\$0	\$0
<b>Net Cash Flow, Unrestricted</b>	<b>\$14,304</b>	<b>\$14,748</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$166,296	\$165,852
Net Cash Flow	14,304	14,748
<b>Ending Bank Cash Balance</b>	<b>\$180,600</b>	<b>\$180,600</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 12: Department of Economic Development and Commerce ("DDEC") - Actual Results, Month of September 2024

**Primary Business Activity:** DDEC serves as the umbrella agency for key economic development entities in Puerto Rico. It leads efforts to drive competitiveness through structural reforms, promoting private sector investment, and job growth in critical sectors.

**Key Takeaways:**

Sep YTD, unrestricted cash decreased by (\$3.7M), from \$124.6M to \$120.9M. The decrease was driven by (\$10.2M) in payroll and related costs, (\$9.7M) in purchased services, and (\$6.2M) in other operating disbursements. This was partially offset by \$15.8M in total operating receipts, including rental receipts of \$4.0M, and \$6.6M in intergovernmental receipts.

<i>(figures in \$000's)</i>	<b>Actual Sep-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rental Receipts	\$1,295	\$3,988
Bond Deposit	\$0	\$0
OGPe\Exemption Applications Receipts	\$482	\$672
Management Fee	-	76
Industrial Tax Exemption	2,696	8,322
Other Receipts	858	2,748
<b>Total Operating Receipts</b>	<b>\$5,330</b>	<b>\$15,806</b>
<b>Intergovernmental Receipts:</b>		
General Fund	\$955	\$3,219
Federal Grants	15,992	47,380
RUMS Incentives	(611)	(927)
Act. 60	18,541	18,541
Pass through	-	-
<b>Total Intergovernmental Receipts</b>	<b>\$34,877</b>	<b>\$68,212</b>
<b>Total Receipts</b>	<b>\$40,207</b>	<b>\$84,018</b>
<b>Operating Disbursements:</b>		
Payroll & Related Costs	(\$2,465)	(\$10,115)
PayGo Charge	(69)	(103)
Incentive Payments	(4,031)	(15,636)
Facilities and Payments for Public Services	(621)	(855)
Purchased Services	(1,831)	(9,717)
Donations, Subsidies and Distributions	(15,623)	(54,118)
Transportation Expenses	(1)	(43)
Professional Services	343	(1,573)
Materials and Supplies	(5)	(16)
Media Ads and Guidelines	(78)	(380)
Equipment Purchases	(1)	(145)
RUMS Expenses	102	134
Other Operating Payments	(217)	(3,224)
<b>Total Operating Disbursements</b>	<b>(\$24,497)</b>	<b>(\$95,790)</b>
Transfer to/from Restricted Accounts	-	-
<b>Total Disbursements</b>	<b>(\$24,497)</b>	<b>(\$95,790)</b>
<b>Operating Net Cash Flow, Total</b>	<b>\$15,710</b>	<b>(\$11,772)</b>
<b>Operating Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$0	\$309,017
Net Cash Flow	15,710	(11,772)
<b>Operating Ending Bank Cash Balance, Total</b>	<b>\$15,710</b>	<b>\$297,245</b>
RUMS, Net (Restricted)	(509)	(793)
Federal Grants (Restricted)	15,992	47,380
Incentive Payments (Restricted)	(4,031)	(15,636)
Donations, Subsidies and Distributions (Restricted)	(15,623)	(54,118)
Bond and Income Deposits (Restricted)	-	-
Act 60 Incentives (Restricted)	18,541	18,541
Others Restricted Accounts	767	(3,423)
<b>Operating Net Cash Flow, Unrestricted</b>	<b>\$573</b>	<b>(\$3,722)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Operating Beginning Bank Cash Balance, Unrestricted	\$ 120,334	\$ 124,629
Operating Net Cash Flow, Unrestricted	573	(3,722)
<b>Operating Ending Bank Cash Balance, Unrestricted</b>	<b>\$120,907</b>	<b>\$120,907</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 11: Fiscal Agency and Financial Advisory Authority ("AAFAF") - Actual Results, Month of September 2024

**Primary Business Activity:** AAFAF acts as fiscal agent, financial advisor, and reporting agent for the Government of Puerto Rico and certain related entities. It was established pursuant to the Puerto Rico Emergency Moratorium and Financial Rehabilitation Act.

**Key Takeaways:**

Sep YTD, cash decreased by (\$1.1M), from \$144.1M to \$143.1M mostly driven by higher Professional Services of (\$8.1M), which includes disbursements pertained to FY24, and (\$4.0M) in all other operating disbursements. These were partially offset by \$8.8M in Intergovernmental Receipts, \$1.1M in Operating Receipt and \$1M in all other receipts.

<i>(figures in \$000's)</i>	<b>Actual Sep-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Interest income and agency fees (MOUs)	\$128	\$419
Fiscal Agency Fees	1	709
<b>Total Operating Receipts</b>	<b>\$129</b>	<b>\$1,128</b>
<b>Intergovernmental Receipts:</b>		
Appropriations - Budget	\$2,310	\$10,343
Appropriations - Title III & Restructuring	592	-1,501
Appropriations - 2.5% Reserve	0	0
<b>Total Intergovernmental Receipts</b>	<b>\$2,901</b>	<b>\$8,842</b>
<b>Other Receipts:</b>		
Other Receipts	\$512	\$1,034
<b>Total Other Receipts</b>	<b>\$512</b>	<b>\$1,034</b>
<b>Total Receipts</b>	<b>\$3,542</b>	<b>\$11,004</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$793)	(\$2,566)
Christmas Bonus	-	-
Donations, Subsidies, and Incentives	-	-
Materials and Supplies	(0)	(5)
Purchased Services	(161)	(1,006)
Professional Services - Budget	(358)	(6,372)
Professional Services - Title III	(1,665)	(1,792)
Facilities and Payments for Public Services	(48)	(144)
Equipment Purchases	-	(130)
Transportation Expenses	(5)	(13)
Other Operating Payments	(3)	(16)
<b>Total Operating Disbursements</b>	<b>(\$3,033)</b>	<b>(\$12,044)</b>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<b>(\$3,033)</b>	<b>(\$12,044)</b>
<b>Net Cash Flow</b>	<b>\$509</b>	<b>(\$1,040)</b>
Budget Reserve	\$0	\$0
Transfers in/(out)	-	-
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$142,572	\$144,134
Net Cash Flow	509	(1,040)
Non-operating activities	(9)	(22)
<b>Ending Bank Cash Balance</b>	<b>\$143,072</b>	<b>\$143,072</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 13: Puerto Rico Convention Center District Authority ("CCDA") - Actual Results, Month of Septmeber 2024

**Primary Business Activity:** CCDA develops, manages, and oversees the Puerto Rico Convention Center, the Coliseo de Puerto Rico José Miguel Agrelot, Bahía Urbana, and other adjacent hospitality, commercial, and residential developments.

**Key Takeaways:**

Sep YTD, cash decrease by (\$9.0M), from \$45.9M to \$36.9M. This was mostly driven by (\$9.0) in Operating Activities, and (\$0.4M) in disaster related activities. These were partially offset by \$0.4M in Other Receipts. To note, about half of CCDA's reported cash balances consist of non-operating funds for CapEx, promoter ticket sales reserves, and federal funds - ARPA. There is no liquidity concerns forecasted for CCDA.

<i>(figures in \$000's)</i>	<b>Actual Sep-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rent Income	\$60	\$375
PR Coliseum	2,808	9,855
PR Convention Center	1,676	5,035
<b>Total Operating Receipts</b>	<b>\$4,543</b>	<b>\$15,265</b>
<b>Intergovernmental Receipts:</b>		
General Fund Contributions	\$0	\$0
PRTC Room Tax Transfers (Law 272)	0	0
Tax Increment Financing (Law 157-2014)	0	0
<b>Total Intergovernmental Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$28
Other Federal Programs	140	140
<b>Total Disaster-Related Receipts</b>	<b>\$140</b>	<b>\$168</b>
<b>Other Receipts:</b>		
Other Receipts	\$165	\$415
<b>Total Other Receipts</b>	<b>\$165</b>	<b>\$415</b>
<b>Total Receipts</b>	<b>\$4,848</b>	<b>\$15,848</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$85)	(\$281)
Purchased Services	(11,151)	(20,274)
Professional Services	(10)	(241)
Facilities and Payments for Public Services	(326)	(1,450)
Media Ads and Guidelines	-	-
Other Operating Payments	(0)	(1,879)
<b>Operating Disbursements</b>	<b>(\$11,639)</b>	<b>(\$24,192)</b>
<b>Disaster-Related Disbursements:</b>		
FEMA-supported projects	\$0	\$0
Other Federally supported projects	(22)	(596)
<b>Total Disaster-Related Disbursements</b>	<b>(\$22)</b>	<b>(\$596)</b>
Capital Expenditures	(\$181)	(\$398)
<b>Total Operating Disbursements</b>	<b>(\$11,841)</b>	<b>(\$25,185)</b>
Non-operating Cash Flow (Transfer In) (a)	1,714	10,291
Non-operating Cash Flow (Transfer Out) (a)	(1,741)	(9,973)
<b>Total Non-operating Disbursements</b>	<b>(\$28)</b>	<b>\$318</b>
<b>Net Cash Flow</b>	<b>(\$7,021)</b>	<b>(\$9,019)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$43,918	\$45,917
Net Cash Flow	(7,021)	(9,019)
<b>Ending Bank Cash Balance</b>	<b>\$36,898</b>	<b>\$36,898</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 14: Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA") - Actual Results, Month of September 2024

**Primary Business Activity:** ADEA provides services to the agricultural sector, with the goal of supporting its economic development. Services include: rural infrastructure development, providing incentives and subsidies to the industry, agricultural product market making, and other related services.

**Key Takeaways:**

Sept YTD, cash decreased by (\$8.7M), from \$47.4M to \$38.7M driven by unfavorable (\$46.0M) in operating disbursements, mainly driven by disbursement related to coffee, seed and cafeteria receipts of \$21M, and Subsidies, Incentives and Contributions to Non-Gov Entities of \$13M. These were partially offset by \$25.5M in operating receipts and General appropriation of \$13.3M.

(figures in \$000's)

	<u>Actual Sep-24</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Coffee Market Making	\$6,373	\$21,816
School Cafeterias	\$1	\$1
Production and Distribution of Seeds	\$180	\$459
WIC and OPPEA Inflows	\$0	\$0
Other Receipts	\$1,139	\$3,176
Total Operating Receipts	<u>\$7,692</u>	<u>\$25,453</u>
<b>Intergovernmental Receipts:</b>		
GF Appropriations	\$2,181	\$13,347
Total Intergovernmental Receipts	<u>\$2,181</u>	<u>\$13,347</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$0
Other Federal Programs	\$0	\$0
Insurance Proceeds	-	-
Total Disaster-Related Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$9,872</u></b>	<b><u>\$38,799</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$1,322)	(\$3,932)
PayGo Charges	(\$983)	(\$3,033)
Christmas Bonus	\$0	\$0
Contributions to Non-Government Entities	(\$3,627)	(\$13,009)
Facilities and Payments for Public Services	\$0	\$0
Other Vendors	(\$1,484)	(\$2,098)
Other Operating Expenses	(\$6,384)	(\$21,181)
Corp for Rural Development/Infrastructure Disbursements	(\$323)	(\$1,289)
WIC and OPPEA	(774)	(1,523)
Total Operating Disbursements	<u>-\$14,896</u>	<u>-\$46,064</u>
<b>Disaster-Related Disbursements:</b>		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	\$0	\$0
Insurance-Supported Projects	\$0	\$0
Unfunded Spend	\$0	\$0
Total Disaster-Related Disbursements	<u>\$0</u>	<u>\$0</u>
CapEx	\$0	\$0
<b>Total Operating Disbursements</b>	<b><u>(\$14,896)</u></b>	<b><u>(\$46,064)</u></b>
<b>Net Cash Flow</b>	<b><u>(\$5,024)</u></b>	<b><u>(\$7,265)</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$43,930	\$47,438
Net Transfers (To)/From Non-Operational Accounts	(179)	(1,446)
Net Cash Flow, Unrestricted	(\$5,024)	(7,265)
<b>Ending Bank Cash Balance</b>	<b><u>\$38,727</u></b>	<b><u>\$38,727</u></b>



**COMMONWEALTH OF PUERTO RICO**

Schedule 15: Puerto Rico Automobile Accident Compensation Administration ("ACAA") - Actual Results, Month of August 2024

**Primary Business Activity:** ACAA administers insurance for health services and compensation to benefit victims of car accidents and their dependents. ACAA pays for medical-hospital services offered by third party providers and compensates victims and dependents of deceased victims who were involved in an accident.

**Key Takeaways:**

Aug YTD, cash decreased by (\$9.5M), from \$25.1 to \$15.6M driven by Total Operating Disbursements of (\$10.2M), which includes (\$3.3M) of Claims-Related Disbursements. This were partially offset by \$0.7M in operating receipts.

(figures in \$000's)

	<b>Actual Aug-24*</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Premium Collections	\$0	\$0
Recoveries	353	689
Other Receipts	15	78
<b>Total Operating Receipts</b>	<b>\$368</b>	<b>\$768</b>
<b>Intergovernmental Receipts:</b>		
GF Appropriations	\$0	\$0
<b>Total Intergovernmental Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts</b>	<b>\$368</b>	<b>\$768</b>
<b>Operating Disbursements:</b>		
Payroll & Related Costs	(\$1,694)	(\$3,383)
PayGo Contributions	(1,099)	(2,155)
Christmas Bonus	-	-
Claims-Related Disbursements	(1,498)	(3,293)
Contributions to other Gov't Entities	(204)	(379)
Material and Supplies	(0)	(0)
Transportation Expenses	(8)	(17)
Media Ads and Guidelines	-	(26)
Purchase of Equipment	-	(13)
Purchased Services	(301)	(358)
Facilities and Payments for Public Services	(67)	(222)
Professional Services	(98)	(381)
Other Operating Expenses	(1)	(8)
<b>Total Operating Disbursements</b>	<b>(\$4,969)</b>	<b>(\$10,237)</b>
Capital Expenditures	\$0	\$0
Transfer to Investment Account	-	-
<b>Total Disbursements</b>	<b>(\$4,969)</b>	<b>(\$10,237)</b>
<b>Net Cash Flow</b>	<b>(\$4,600)</b>	<b>(\$9,470)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$20,201	\$25,070
Net Cash Flow, Unrestricted	(4,600)	(9,470)
<b>Ending Bank Cash Balance</b>	<b>\$15,600</b>	<b>\$15,600</b>

**APPENDIX A: RECONCILIATION BETWEEN HACIENDA/OCFO BANK REPORTED BALANCES AND THE FIGURES IN THIS REPORT**

- 10 of the 15 Component Units provided cash flow data for the Month of Sep 2024

Millions of US Dollars

COMPONENT UNIT	Bank Balances 9/30/2024 <sup>(a)</sup>	Cash Flow Balance 9/30/2024 <sup>(b)</sup>	Variance	Variance due to:		Comments
				Other <sup>(c)</sup>	Non-operational Accounts	
PUERTO RICO PORTS AUTHORITY ("PORTS")	365.6					
MEDICAL SERVICES ADMINISTRATION ("ASEM")	98.6	3.7	94.9	94.9	-	CU actual cash balance does not consider \$0.0 in non-operating funds such as CapEx, malpractice insurance reserve, and disaster-related funds. Remaining variance is due to timing differences of book/bank balances.
PUERTO RICO INTEGRATED TRANSIT AUTHORITY ("PRITA")	76.0	76.0	(0.0)	(0.0)	-	Data for September 2024 was not received by the date of publication.
STATE INSURANCE FUND CORPORATION ("FONDO")	1,535.6					Data for September 2024 was not received by the date of publication.
HEALTH INSURANCE ADMINISTRATION ("ASES")	1,141.7					Data for September 2024 was not received by the date of publication.
PUERTO RICO PUBLIC BUILDINGS AUTHORITY ("PBA")	280.9	161.4	119.5	119.5	-	Non-operational accounts at PBA are held in reserve for tax escrow and other restricted purposes. Remaining variance is due to timing differences in book/bank balances.
CARDIOVASCULAR CENTER OF PUERTO RICO AND THE CARIBBEAN ("Cardio")	45.7	29.0	16.7	16.7	-	Non-operational funds are reserved for CapEx and investment accounts. Remaining variance is due to timing differences of book/bank balances.
PUERTO RICO INDUSTRIAL DEVELOPMENT COMPANY ("PRIDCO")	116.1	39.0	77.0	77.0	-	Non-operational accounts include funds from sale of assets, security deposits, disaster-related proceeds, and others. Remaining variance is due to timing differences in book/bank balances.
HOUSING FINANCE AUTHORITY ("HFA")	505.5	270.2	235.4	235.4	-	Non-operational includes accounts at Banco Popular Trust Division and Economic Development Bank. Remaining balance is due to timing differences in book/bank balances.
PUERTO RICO TOURISM COMPANY ("TOURISM")	204.1	180.6	23.5	23.5	-	Funds in non-operational accounts consist of \$21.3M in Tourism subsidiary accounts not considered as operating cash, \$1.8M in debt service reserve account, and \$0.4M in ARPA funds.
FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY ("AAFAF")	210.7	143.1	67.6	67.6	-	Non-operational accounts include \$29.3M from custody funds related to participants of the Reform 2000 plan, \$23.7M from the Coronavirus relief funds for PRIFA Project Improvements to Education Institutions, and \$14.9M in federal pass-through funds sourced from the American Rescue Plan Act (ARPA 2021).
DEPARTMENT OF ECONOMIC DEVELOPMENT AND COMMERCE ("DDEC")	281.5	120.9	160.6	158.2	2.4	Restricted cash: \$68.5M regarding Laws 20 and 60, \$31.9M earmarked for the Film Industry Program, \$25.0M set aside for the 21st Century Program, \$24.4M related to FEDE & RUMS, \$3.0M for COVID-related reserve, \$2.4M regarding Ports Ponce Authority, \$2.0M for customers' bails, \$1.7M for the Life Science Program, and \$1.4M of ARPA and other federal funds. Remaining variance is due to timing differences in book/bank balances.
CONVENTION CENTER DISTRICT AUTHORITY ("CCDA")	63.3	36.9	26.4	26.4	-	Non-operational accounts include funds from ticket sales that do not belong to CCDA. Remaining variance is due to timing differences in book/bank balances.
PUERTO RICO AGRICULTURAL DEVELOPMENT ADMINISTRATION ("ADEA")	94.6	38.7	55.8	55.8	-	Accounts not reported in CU cash balances: \$32.3M in pass-through accounts, \$18.1M related to milk subsidies not part of ADEA, and \$0.2M of projects funded by federal funds. Remaining variance is due to timing differences in book/bank balances.
AUTOMOBILE ACCIDENT COMPENSATION ADMINISTRATION ("ACAA")	246.1	15.6	230.5	230.5	-	Data for September 2024 was not received by the date of publication.

**Footnotes:**

(a) Bank balances as of 9/30/24 reported to the OCFO.

(b) Ending cash balance reported by each Component Unit (CU) in their cash flow reports as of 9/30/24.

(c) Include variance due to timing differences between books and bank balances. Material timing differences may be present.