



Puerto Rico Department of Treasury

Treasury Single Account ("TSA") FY 2022 Cash Flow

As of August 13, 2021

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Glossary

Term	Definition
ACAA	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico.
Act 154	- Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2027.
AFI / PRIFA	- Infrastructure Financing Authority.
ASC	- Compulsory Liability Insurance, private insurance company.
ASES	- Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico.
CINE	- Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues.
COFINA	- Puerto Rico Sales Tax Financing Corporation.
Deferred General Fund Receipts	- Revenues pertaining to Fiscal Year 2020, such as individual and corporate income taxes, that are collected in subsequent fiscal years due to various executive orders and tax extensions in response to the COVID-19 pandemic.
DTPR	- Department of the Treasury of Puerto Rico.
DTPR Collection System	- This is the software system that DTPR uses for collections.
FAM	- Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues.
General Fund Collections	- All gross tax collections received and deposited into the TSA from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online), and/or SURI, as well as certain pass-through collections and others.
General Fund	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
Gross Payroll	- Gross Payroll is equal to the sum of: (i) Net Payroll from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.
HTA	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Liquidity Plan (LP)	- The Liquidity Plan is the translation of the Certified Fiscal Plan ("CFP") and Certified Budget ("Budget") into a cash flow projection. The TSA Liquidity Plan encompasses all cash flow activity within the TSA. Certain cash flow activity is contemplated in the CFP and Budget, but occurs outside the TSA. Cash flow bridges from the TSA to the CFP and Budget have been included to facilitate comparison.
NAP	- NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico.
Other Payroll	- Other Payroll expenses relate to employee withholdings, social security, insurance, and other deductions.
Other State Collections	- Inflows related to various Health Department programs, the State Insurance Fund, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others.
PayGo	- PayGo - Puerto Rico pension system that is funded through a pay-as-you-go system. Retirement benefits expenses of government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA.
PREPA	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PRITA	- Puerto Rico Integrated Transport Authority, a public corporation and component unit of the Commonwealth of Puerto Rico.
PSTBA	- The PSTBA is an amount established under Act 91-2006, as amended, and the Sales Tax Revenue Bond Resolution, as amended and restated on June 10, 2009 (the "Bond Resolution"), that currently must be received by COFINA from 5.5% of the SUT before the Commonwealth can receive any of the other 5.5% SUT.
Public Corporation	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
RHUM System	- This is the software system that DTPR uses for payroll.
SIFC	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Special Revenue Receipts	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
SURI	- Sistema Unificada de Rentas Internas is the new digital tool of the Department of the Treasury that will allow integration and streamlining of the administration of taxes and revenues and eliminate the complexity of the current systems for the benefit of the Treasury and the taxpayers.
Sweep Account Transfers	- Transfers of Fiscal Year 2020 collections in the SURI sweep account to the TSA during Fiscal Year 2021. The closing balance of the sweep account on June 30, 2020, was \$1,024 million.
TSA	- 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. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.

Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2022 actual results compared to the FY2022 Liquidity Plan and FY2021 actual results.
- TSA is 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.
- Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
- Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.
- Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"). Funds may be transferred to the TSA either: (i) after admissible disbursements (per approved Project Worksheets) have been made or (ii) once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Therefore, FEMA funding may also be received in advance of actual cash disbursement, as payments to vendors may occur subsequent to when the corresponding services are rendered / expenses are recorded.
- Data limitations and commentary:
The government has focused on cash transaction information for which access to reliable, timely, and detailed data is readily available. The government continues to work with DTPR and other parties to access additional reliable data that would help to provide additional detail in the future.

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Executive Summary - TSA Cash Flow Actual Results

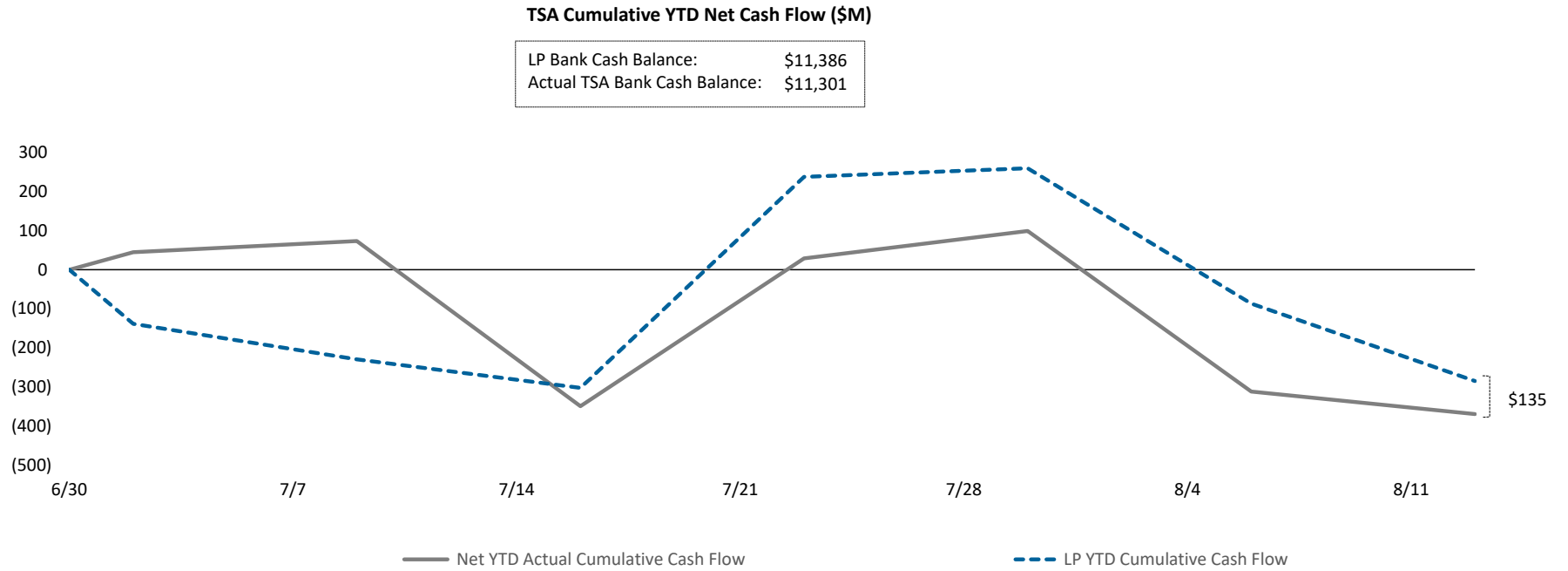
(figures in Millions)

Bank Cash Position	Weekly Cash Flow	YTD Net Cash Flow	YTD Net Cash Flow Variance
\$11,301	(\$58)	(\$370)	(\$85)

Bridge from FY21 Liquidity Plan projected TSA Cash Balance to actual FY21 TSA Cash Balance as of August 13, 2021

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan Projected Cash Balance 8/13/21:	\$ 11,386	1. State collections are slightly ahead of plan. Outperformance is primarily driven by SRF receipts, which are largely pledged to specific uses and expected to be cash flow neutral over the long term.
1 State Collections	31	
2 Federal Fund Opex & Payroll Deficit	(108)	2. Federal fund reimbursements are lower than projected YTD. Reimbursement can lag as expenses are verified and reconciled, and reimbursements are often received with irregular cadence, which can result in temporary variances.
All Other	(8)	
Actual TSA Cash Account Balance	<u>\$ 11,301</u>	

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YTD TSA Cash Flow Summary - Actual vs LP



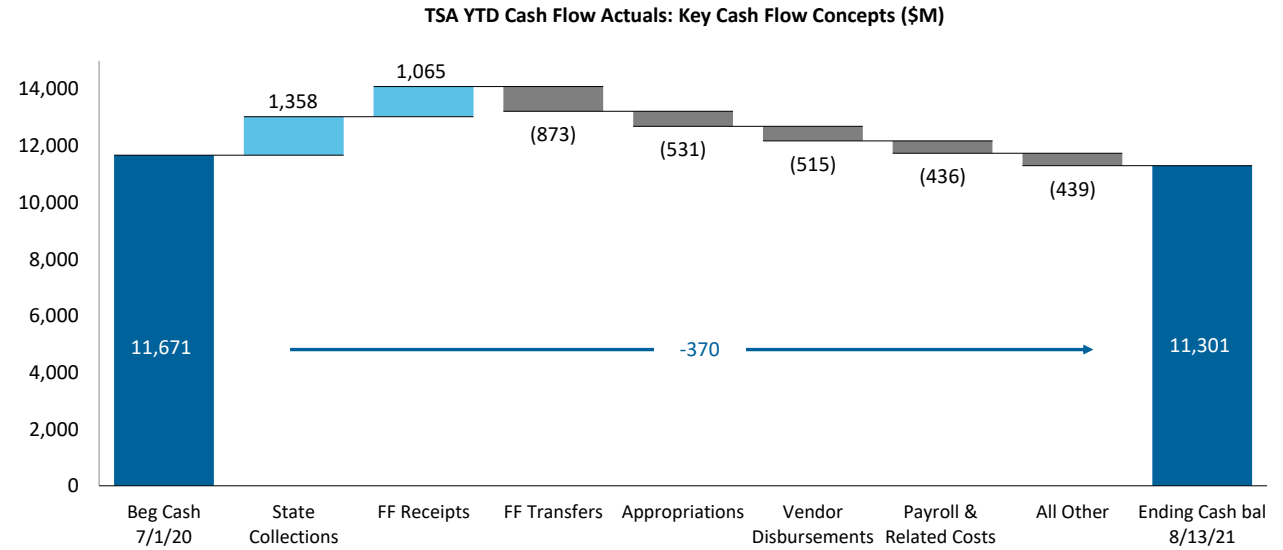
YTD Actuals vs. Liquidity Plan

YTD net cash flow is -\$370M and cash flow variance to the Liquidity Plan is -\$85M, most of which is assumed to be temporary at this time.

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YTD Cash Flow Summary - TSA Cash Flow Actual Results

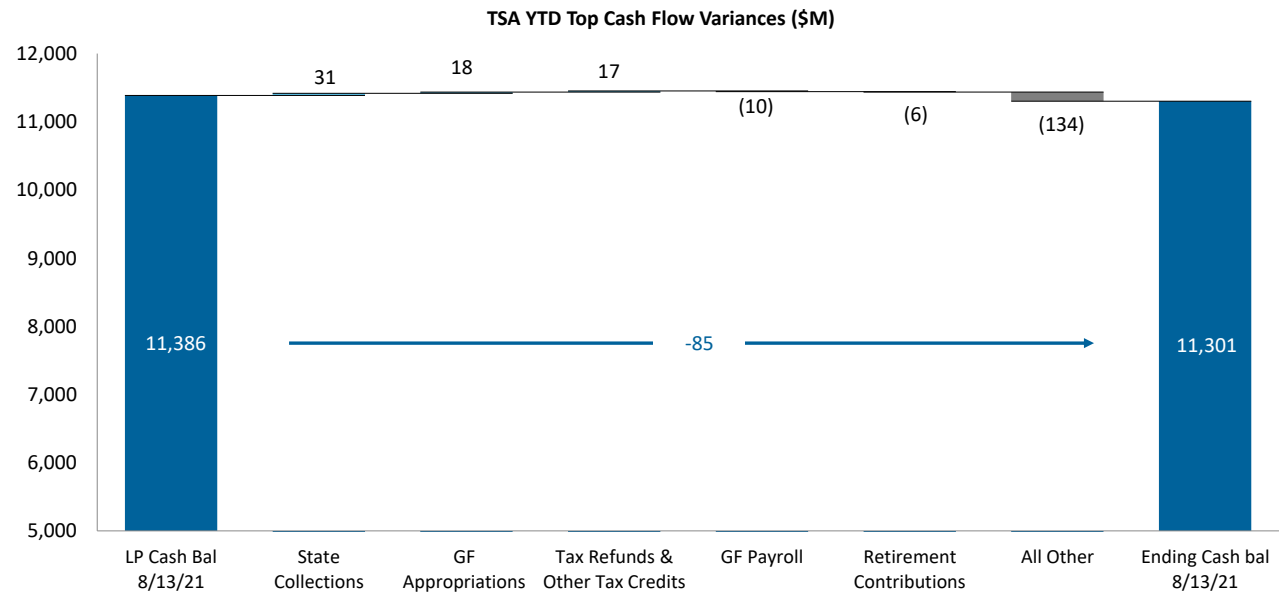
Net Cash Flow - YTD Actuals

- The primary cash driver of FY22 are state collections. Federal Fund inflows of \$1,065M represent 43% of YTD inflows, but are largely offset by Federal Fund disbursements, with YTD net deficit of \$58M (Refer to page 13 for additional detail). Tertiary drivers include strong General Fund collections and spending within budget.



Net Cash Flow YTD Variance - LP vs. Actual

- State collections performing ahead of forecast are the primary driver of positive YTD variance, offset by pending reimbursement of federal funds.



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TSA Cash Flow Actual Results for the Week Ended August 13, 2021

	FY22 Actual	FY22 LP	Variance	FY22 Actual	FY22 LP	FY21 Actual	Variance
(figures in Millions)	8/13	8/13	8/13	YTD	YTD	YTD (a)	YTD FY22 vs YTD FY22 LP
State Collections							
1 General fund collections (b)	\$134	\$56	\$78	\$1,200	\$1,195	\$861	\$5
2 Other fund revenues & Pass-throughs (c)	2	1	2	27	13	24	14
3 Special Revenue receipts	11	6	4	52	51	69	2
4 All Other state collections (d)	17	10	7	79	68	40	11
5 Sweep Account Transfers	-	-	-	-	-	-	-
6 Subtotal - State collections (e)	\$164	\$72	\$91	\$1,358	\$1,327	\$993	\$31
Federal Fund Receipts							
7 Medicaid	-	-	-	227	207	615	20
8 Nutrition Assistance Program	87	46	40	547	546	375	1
9 All Other Federal Programs	15	96	(81)	127	304	151	(177)
10 Other	109	-	109	164	157	74	7
11 Subtotal - Federal Fund receipts	\$211	\$143	\$68	\$1,065	\$1,215	\$1,214	(\$150)
Balance Sheet Related							
12 Paygo charge	3	5	(2)	49	42	68	7
13 Other	-	-	-	-	-	-	-
14 Subtotal - Other Inflows	\$3	\$5	(\$2)	\$49	\$42	\$68	\$7
15 Total Inflows	\$378	\$220	\$157	\$2,473	\$2,584	\$2,276	(\$111)
Payroll and Related Costs (f)							
16 General fund (i)	(88)	(97)	9	(337)	(327)	(313)	(10)
17 Federal fund	(34)	(55)	21	(83)	(137)	(59)	54
18 Other State fund	(1)	(7)	6	(15)	(18)	(20)	2
19 Subtotal - Payroll and Related Costs	(\$123)	(\$159)	\$36	(\$436)	(\$481)	(\$392)	\$46
Operating Disbursements (g)							
20 General fund (i)	(27)	(28)	1	(238)	(238)	(202)	(0)
21 Federal fund	(30)	(41)	11	(168)	(168)	(185)	(0)
22 Other State fund	(26)	(13)	(13)	(109)	(104)	(69)	(6)
23 Subtotal - Vendor Disbursements	(\$83)	(\$82)	(\$1)	(\$515)	(\$509)	(\$456)	(\$6)
State-funded Budgetary Transfers							
24 General Fund (i)	(17)	-	(17)	(522)	(539)	(220)	18
25 Other State Fund	(1)	-	(1)	(10)	(9)	(28)	(1)
26 Subtotal - Appropriations - All Funds	(\$18)	-	(\$18)	(\$531)	(\$548)	(\$248)	\$17
Federal Fund Transfers							
27 Medicaid	-	-	-	(229)	(207)	(615)	(22)
28 Nutrition Assistance Program	(86)	(46)	(40)	(543)	(546)	(369)	4
29 All other federal fund transfers	-	-	-	(101)	(90)	(17)	(11)
30 Subtotal - Federal Fund Transfers	(\$86)	(\$46)	(\$40)	(\$873)	(\$844)	(\$1,000)	(\$29)
Other Disbursements - All Funds							
31 Retirement Contributions	(99)	(108)	8	(329)	(323)	(331)	(6)
32 Tax Refunds & other tax credits (h) (i)	(11)	(19)	9	(123)	(140)	(161)	17
33 Title III Costs	(12)	(4)	(8)	(33)	(24)	(36)	(9)
34 State Cost Share	-	-	-	-	-	-	-
35 Milestone Transfers	-	(0)	0	-	(0)	-	0
36 Custody Account Transfers	(3)	-	(3)	(3)	-	-	(3)
37 Cash Reserve	-	-	-	-	-	-	-
38 All Other	-	-	-	-	-	(40)	-
39 Subtotal - Other Disbursements - All Funds	(\$125)	(\$131)	\$6	(\$488)	(\$487)	(\$568)	(\$1)
40 Total Outflows	(\$435)	(\$418)	(\$17)	(\$2,843)	(\$2,869)	(\$2,664)	\$26
41 Net Operating Cash Flow	(\$58)	(\$198)	\$140	(\$370)	(\$285)	(\$388)	(\$85)
42 Bank Cash Position, Beginning (j)	11,359	11,584	(225)	11,671	11,671	7,701	-
43 Bank Cash Position, Ending (i)	\$11,301	\$11,386	(\$85)	\$11,301	\$11,386	\$7,313	(\$85)

Note: Refer to the next page for footnote reference descriptions.

Puerto Rico Department of Treasury | AAFAF*FY21 TSA Cash Flow Actual Results - Footnotes*Footnotes:

- (a) Represents FY2021 actual results through August 14, 2020.
- (b) Represents gross tax collections received and deposited from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online) and/or SURI. Additionally, as of the date of this report, the "General Fund Collections" line item includes unreconciled collections due to DTPR transition to collecting various gross tax receipts through the new SURI system. The transition from the Hacienda Colecturia collections system to SURI is ongoing and as such, revenue concept detail for the general tax SURI collections is not available at this time for the portion of collections received by the new general tax SURI account. This resulted in timing-related unreconciled gross collections which will be retroactively allocated to "General Collections" as appropriate once this information becomes available.
- (c) These revenues are collected by DTPR and immediately appropriated.
- (d) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others. As of the date this report the TSA has received \$1.3M in interest income in FY21 from earnings on the TSA cash balance.
- (e) As of August 13, 2021, there are \$298M in collections in the SURI sweep account pending reconciliation and transfer to the TSA.
- (f) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other
- (g) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (h) Includes Federally Funded Employee Retention Credits.
- (i) These line items include transfers out of the TSA related to the COVID-19 Emergency Measures Support Package. Total TSA outflows related to the COVID-19 Emergency Measures Support Package are approximately \$534M as of August 13, 2021. Of this amount, \$459M was disbursed in FY2020, \$75M in FY2021, and \$146k in FY2022.
- (j) Excludes BPPR Clawback Accounts (for clawback revenues prior to June 2016) of \$147M.

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General Fund Collections Summary

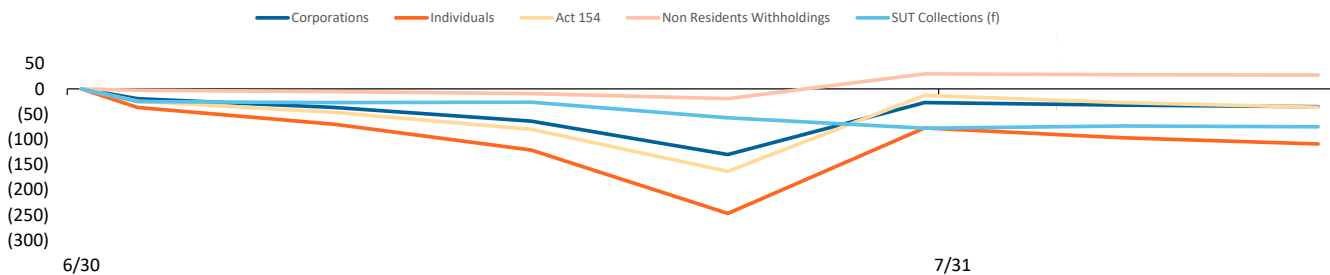
Key Takeaways / Notes

1.) Accumulated collections into TSA sweep accounts are now consistently transferred to the TSA with a 7-10 day lag. As of the date of this report, there were \$298M in collections in the SURI sweep account pending transfer to the TSA. Other General Fund revenue also includes receipts that have not been allocated to other concepts and this amount is approximately \$303M. Due to the on-going transition of various gross tax collections from Hacienda Colecturia to SURI, revenue concept detail for general tax SURI collections from August 1, 2021, through the date of this report is not available at this time. This collections schedule will be updated as information becomes available.

General Fund Collections Year to Date: Actual vs. Forecast (\$M)

	Actual (a)	LP	Var \$	Var %
	YTD 8/13	YTD 8/13	YTD 8/13	YTD 8/13
General Fund Collections				
Corporations	\$129	\$165	(\$36)	-22%
Current Year Collections	125	113	12	11%
Current Year CIT for FEDE (Act 73-2008) (b)	3	4	(1)	-15%
FY20 Deferrals/Extensions	-	48	(48)	-100%
Individuals	211	320	(109)	-34%
Current Year Collections	211	232	(21)	-9%
FY20 Deferrals/Extensions	-	89	(89)	-100%
Partnerships	5	8	(4)	-42%
Act 154	178	215	(36)	-17%
Non Residents Withholdings	54	26	28	109%
Current Year Collections	52	25	27	110%
Current Year NRW for FEDE (Act 73-2008)	1	1	1	74%
Motor Vehicles	49	44	5	12%
Rum Tax (c)	57	40	17	41%
Alcoholic Beverages	20	19	1	7%
Cigarettes (d)	11	14	(4)	-25%
HTA	23	52	(29)	-55%
Gasoline Taxes	-	13	(13)	-100%
Gas Oil and Diesel Taxes	-	2	(2)	-100%
Vehicle License Fees (\$15 portion)	5	3	2	51%
Vehicle License Fees (\$25 portion)	11	10	1	6%
Petroleum Tax	-	21	(21)	-100%
Other	8	3	5	139%
CRUDITA	-	19	(19)	-100%
Other General Fund	310	45	265	585%
Total	\$1,047	\$967	\$80	8%
SUT Collections (f)	153	228	(75)	-33%
Current Year Collections	153	164	(11)	-7%
FY20 Deferrals/Extensions	-	64	(64)	-100%
Total General Fund Collections	\$ 1,200	\$ 1,195	\$ 5	0%

YTD General Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)



Footnotes:

- (a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- (b) Relates to income tax reserves that are subsequently passed through to PRIDCO.
- (c) This amount includes rum tax moratorium revenues.
- (d) Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.
- (e) This amount includes FY20 Income Tax from Partnerships.
- (f) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

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Other State Fund Collections Summary

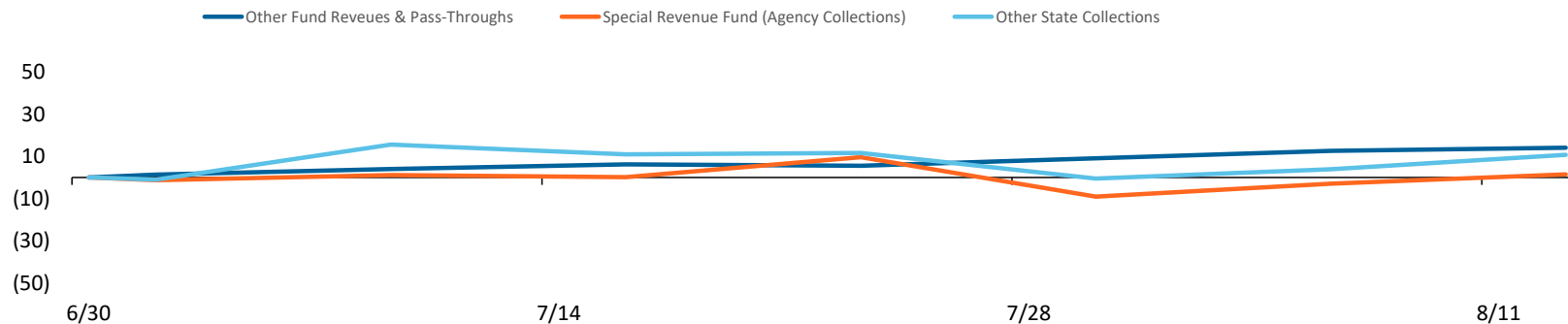
Key Takeaways / Notes

- 1.) Other state fund collections are ahead of the Liquidity Plan. Small overall variance is mostly assumed to be temporary due to timing, as special revenues and other collections may be received with irregular cadence.

Other State Fund Collections Year to Date: Actual vs. Forecast (\$M)

	Actual (a) YTD 8/13	LP YTD 8/13	Var \$ YTD 8/13	Var % YTD 8/13
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$27	\$13	\$14	111%
Electronic Lottery	-	-	-	NA
Cigarettes (PRITA)	3	3	(0)	-14%
ASC Pass Through	3	2	0	17%
ACCA Pass Through	11	7	4	53%
Other	10	-	10	NA
Special Revenue Fund (Agency Collections)	52	51	2	3%
Department of Education	2	3	(2)	-50%
Department of Health	6	6	(0)	-1%
Department of State	2	2	0	6%
All Other	42	39	3	8%
Other state collections	79	68	11	16%
Bayamón University Hospital	1	1	(0)	-4%
Adults University Hospital (UDH)	7	3	4	122%
Pediatric University Hospital	3	2	1	51%
Commisioner of the Financial Institution	2	2	0	19%
Department of Housing	2	3	(1)	-32%
Gaming Commission	29	30	(2)	-5%
All Other	35	28	8	28%
Total	\$158	\$132	\$26	20%

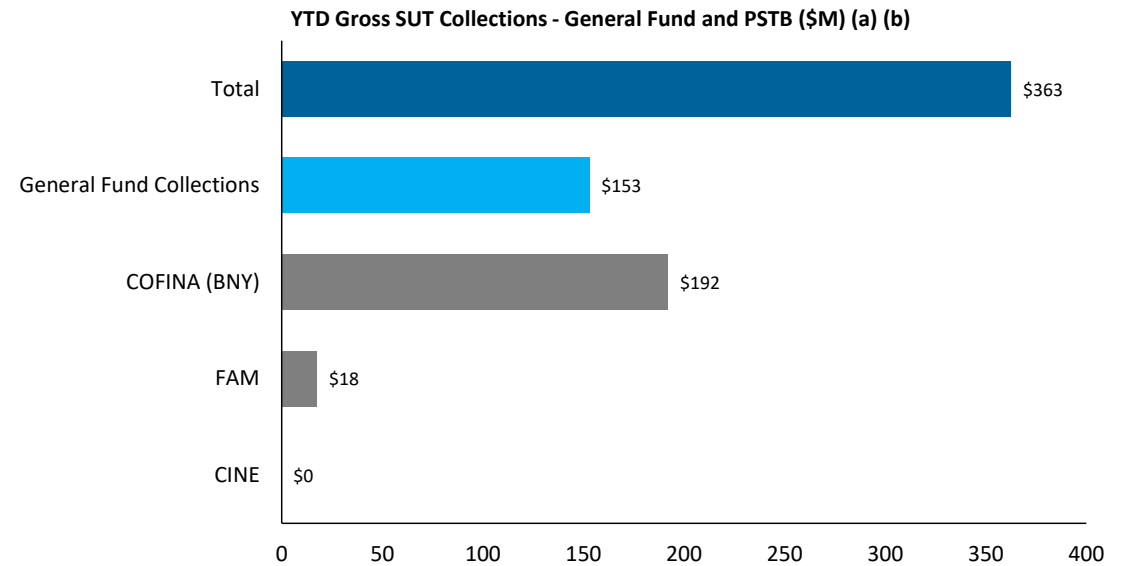
YTD Other State Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M) (a)



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Sales and Use Tax Collections Summary

Key Takeaways / Notes

- 1.) The proceeds from the Puerto Rico 10.5% SUT rate are allocated as follows: Of the 10.5%, 5.5% is deposited into a COFINA BNY Mellon account until the PSTBA cap is reached, and 4.5% is deposited into the General Fund. The remaining 0.5% is remitted to FAM. The PSTBA cap for FY22 is \$473 million.



Footnotes

- (a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.
- (b) As of August 13, 2021 there is \$45M in SUT collected pending verification and allocation. The verification process includes matching receipts with the appropriate returns and reconciling government account information. Once this process is complete, SUT funds are distributed in accordance with the COFINA Plan of Adjustment based on the ownership of funds and otherwise based on the limits on distributions established therein.

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Federal Funds Net Cash Flow Summary (a)(b)

Key Takeaways / Notes

- 1.) Receipts for the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are received in advance of the subsequent pass through disbursements. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. Currently, there may be temporary surplus / (deficit) due timing differences relating to prior year carryover. Puerto Rico received \$2.24 billion from the Coronavirus Relief Fund (CRF) established under the CARES Act and \$2.5 billion of federal Coronavirus State & Local Fiscal Recovery funds (CSFRF). These funds are held in a separate account outside of TSA. Some of the measures funded by the accounts are initially paid out through TSA, and later reimbursed from the respective external account.

Weekly FF Net Surplus (Deficit)

Medicaid (ASES)	\$ -	\$ -	\$ -	\$ -	\$ -
Nutritional Assistance Program (NAP)	87	(86)	1	-	1
Payroll / Vendor Disbursements / Other Federal Programs	15	(60)	(44)	0	(44)
COVID-19 Federal Funds (CRF & CSFRF)	109	(5)	104	-	104
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 211	\$ (151)	\$ 60	\$ 0	\$ 60

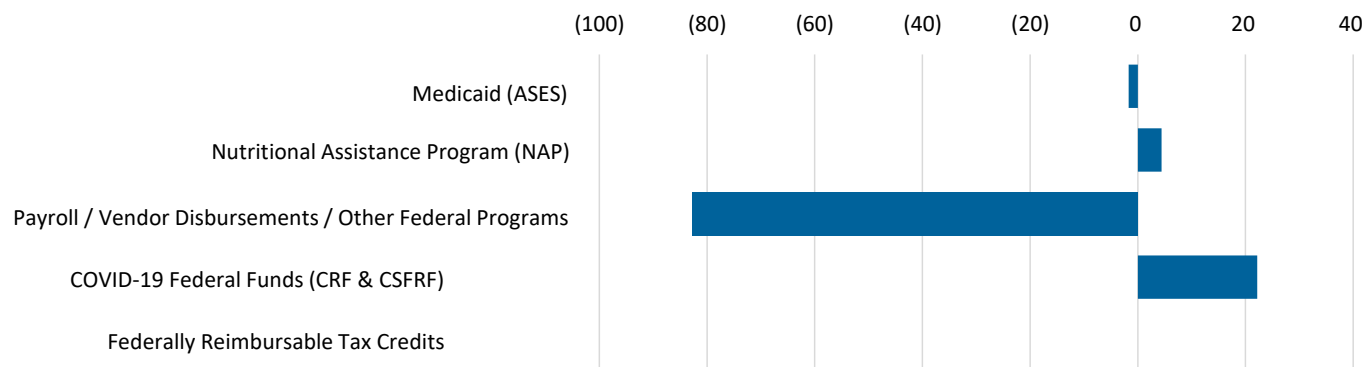
FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
\$ -	\$ -	\$ -	\$ -	\$ -
87	(86)	1	-	1
15	(60)	(44)	0	(44)
109	(5)	104	-	104
-	-	-	-	-
\$ 211	\$ (151)	\$ 60	\$ 0	\$ 60

YTD Cumulative FF Net Surplus (Deficit)

Medicaid (ASES)	\$ 227	\$ (229)	\$ (2)	\$ -	\$ (2)
Nutritional Assistance Program (NAP)	547	(543)	4	-	4
Payroll / Vendor Disbursements / Other Federal Programs	127	(210)	(83)	25	(108)
COVID-19 Federal Funds (CRF & CSFRF)	164	(142)	22	42	(20)
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 1,065	\$ (1,123)	\$ (58)	\$ 67	\$ (125)

FF Inflows	FF Outflows	Net Cash	LP Net Cash	Variance
\$ 227	\$ (229)	\$ (2)	\$ -	\$ (2)
547	(543)	4	-	4
127	(210)	(83)	25	(108)
164	(142)	22	42	(20)
-	-	-	-	-
\$ 1,065	\$ (1,123)	\$ (58)	\$ 67	\$ (125)

YTD Federal Funds Net Cash Flows (\$M)



Footnotes

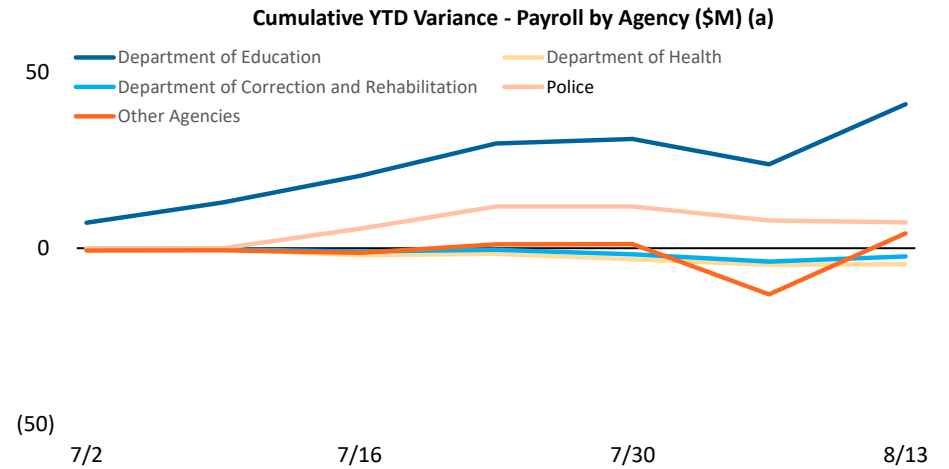
- (a) Please note that federal fund classification as represented here is based on the fund classification at the point of transaction. Agencies regularly review cash transactions and make accounting adjustments that result in fund reclassifications.

Puerto Rico Department of Treasury | AAFAF
 Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

- Gross payroll is mainly tracking FY22 forecasts to date. Most variance is driven by lower federally funded DOE payroll than projected.

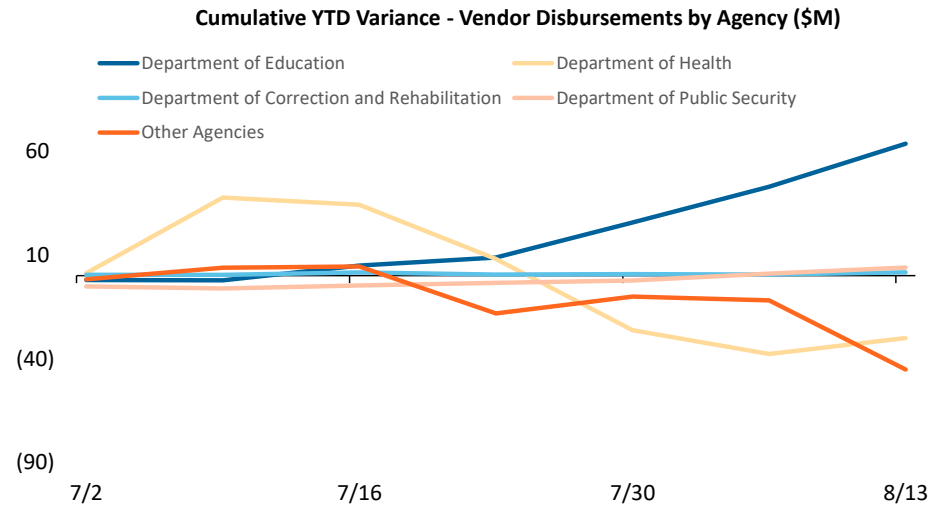
Gross Payroll (\$M) (a)	YTD Variance
Agency	
Department of Education	\$ 41
Department of Health	(5)
Police	7
Department of Correction & Rehabilitation	(2)
All Other Agencies	4
Total YTD Variance	\$ 46



Key Takeaways / Notes : Vendor Disbursements

- Total YTD vendor payments are largely in line with forecast, though there are various offsetting variances within. Disbursements on behalf of the Department of Health are \$30M higher than expected. This is offset by negative variance due to several items, including lower disbursements on behalf of the Department of Education.

Vendor Disbursements (\$M)	YTD Variance
Agency	
Department of Education	\$ 64
Department of Public Security	4
Department of Correction & Rehabilitation	2
Department of Health	(30)
All Other Agencies	(45)
Total YTD Variance	\$ (6)



Footnotes

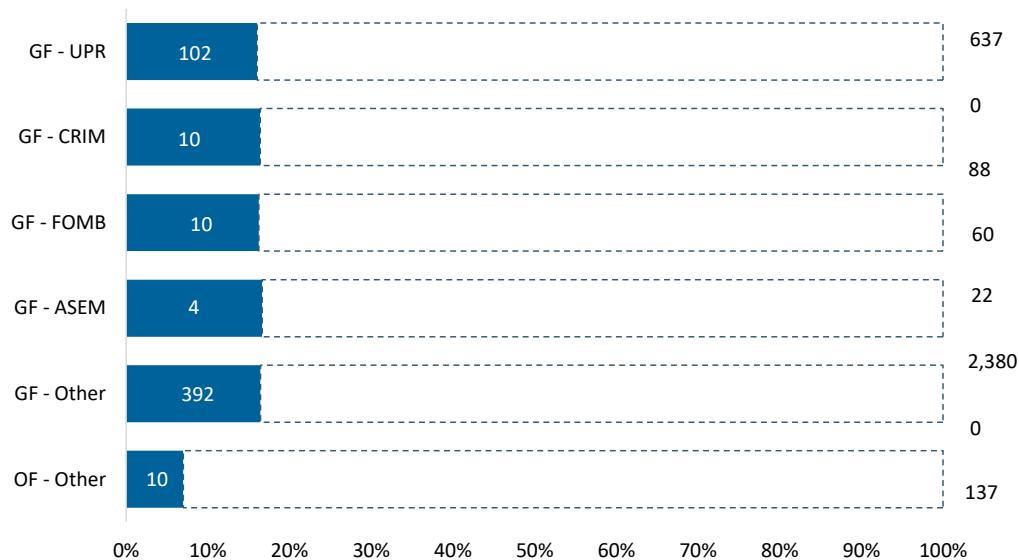
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.

Puerto Rico Department of Treasury | AAFAF
State Funded Budgetary Transfers Summary

Key Takeaways / Notes

- 1.) General Fund appropriations are generally executed throughout the year on a consistent basis in the first week of a given month. The amount transferred each month is usually the sum of the receiving entity's budgeted amount for FY22 divided into twelve, subject to a 2.5% holdback through the first nine months of the fiscal year, to be disbursed during the fourth quarter following reconciliation of General Fund revenues to Fiscal Plan projections and subsequent approval and authorization for release by the Oversight Board and the Director of OMB. Other General Fund transfers and Other Fund transfers require the recognition of certain revenues within DTPR accounting records prior to sending funds to a receiving entity.

YTD FY2021 Budgeted Appropriations Executed (\$M)



Remaining Appropriation Budget (\$M)

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 102	\$ 637	\$ 535
GF - CRIM	14	88	73
GF - FOMB	10	60	50
GF - ASEM	4	22	18
GF - Other	392	2,380	1,988
OF - Other	10	137	127
Total	\$ 531	\$ 3,323	\$ 2,792

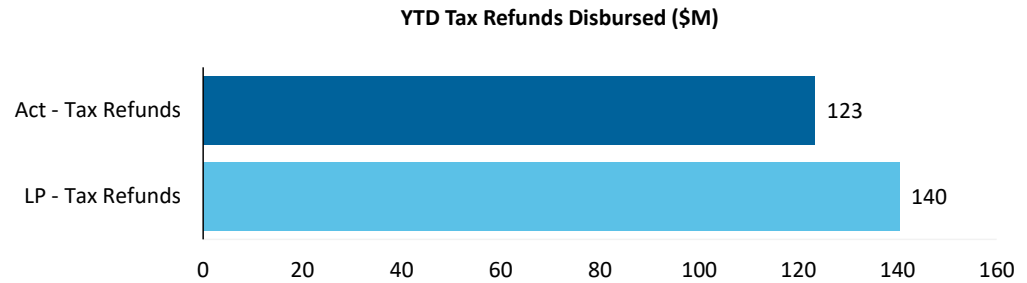
YTD Appropriation Variance (\$M)

Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
GF - UPR	\$ 102	\$ 102	\$ (0)
GF - CRIM	14	14	(0)
GF - FOMB	10	10	-
GF - ASEM	4	4	(0)
GF - Other	392	410	18
OF - Other	10	9	(1)
Total	\$ 531	\$ 548	\$ 17

Puerto Rico Department of Treasury | AAFAF
Tax Refunds / PayGo and Pensions Summary

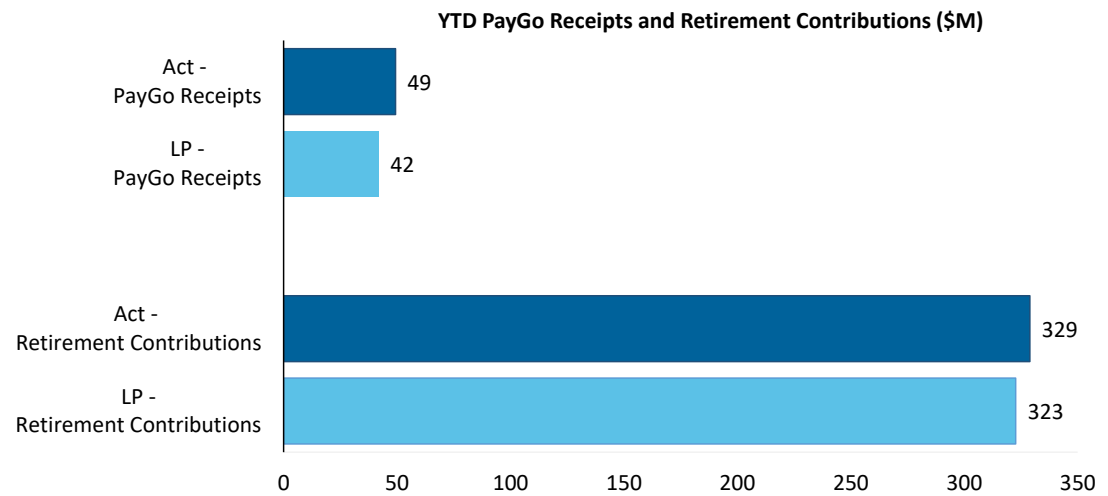
Key Takeaways / Notes : Tax Refunds

1.) Tax refunds includes EITC distributions, refunds to individuals and seniors as well other tax credits.



Key Takeaways / Notes : PayGo Receipts and Retirement Contributions

1.) YTD PayGo Receipts are slightly higher than forecast. Further details on the status of PayGo can be found in the monthly PayGo Report on AAFAF's website.



Puerto Rico Department of Treasury | AAFAF

Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
071	Department of Health	\$ 145,106	\$ 47,217	\$ 192,323
081	Department of Education	108,908	3,302	112,210
123	Families and Children Administration	36,405	169	36,574
025	Hacienda (entidad interna - fines de contabilidad)	33,157	432	33,589
271	Office of Information Technology and Communications	31,427	-	31,427
122	Department of the Family	25,326	39	25,365
045	Department of Public Security	23,996	7	24,003
049	Department of Transportation and Public Works	22,234	69	22,303
311	Gaming Commission	21,323	0	21,323
050	Department of Natural and Environmental Resources	19,514	30	19,544
329	Socio-Economic Development Office	18,906	115	19,021
137	Department of Correction and Rehabilitation	15,011	9	15,020
038	Department of Justice	13,974	165	14,139
127	Administration for Socioeconomic Development of the Family	12,490	223	12,713
078	Department of Housing	12,392	10	12,401
043	Puerto Rico National Guard	9,863	52	9,915
095	Mental Health and Addiction Services Administration	9,537	8	9,544
087	Department of Sports and Recreation	8,148	162	8,310
067	Department of Labor and Human Resources	7,470	31	7,501
126	Vocational Rehabilitation Administration	6,075	0	6,075
028	Commonwealth Election Commission	5,856	-	5,856
031	General Services Administration	5,373	58	5,431
021	Emergency Management and Disaster Administration Agency	4,476	65	4,541
120	Veterans Advocate Office	4,382	2	4,384
124	Child Support Administration	4,063	135	4,198
024	Department of the Treasury	3,906	35	3,940
014	Environmental Quality Board	2,639	328	2,967
241	Administration for Integral Development of Childhood	1,786	921	2,706
016	Office of Management and Budget	2,130	2	2,133
133	Natural Resources Administration	1,876	149	2,025
055	Department of Agriculture	1,834	0	1,835
015	Office of the Governor	1,786	25	1,811
010	General Court of Justice	1,726	1	1,728
022	Office of the Commissioner of Insurance	1,691	-	1,691
220	Correctional Health	1,510	-	1,510

Puerto Rico Department of Treasury | AAFAF

Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
290	State Energy Office of Public Policy	1,180	-	1,180
152	Elderly and Retired People Advocate Office	1,053	103	1,156
040	Puerto Rico Police	1,039	13	1,051
105	Industrial Commission	859	191	1,050
023	Department of State	776	-	776
298	Public Service Regulatory Board	676	-	676
018	Planning Board	631	1	632
075	Office of the Financial Institutions Commissioner	618	-	618
035	Industrial Tax Exemption Office	558	1	559
273	Permit Management Office	455	-	455
242	PPD Central Committee	427	-	427
141	Telecommunication's Regulatory Board	427	-	427
096	Women's Advocate Office	419	0	419
026	Special Appropriations for the Central Government Retirement S	351	-	351
272	Office of the Inspector General of the Government of Puerto Ric	310	-	310
065	Public Services Commission	302	0	302
155	State Historic Preservation Office	273	4	277
266	Office of Public Security Affairs	225	19	244
208	Contributions to Municipalities	-	242	242
089	Horse Racing Industry and Sport Administration	233	-	233
153	Advocacy for Persons with Disabilities of the Commonwealth of	212	-	212
296	Com Audit Int Cred Publico	150	-	150
244	PIP Central Committee	148	-	148
226	Joint Special Counsel on Legislative Donations	123	-	123
243	PNP Central Committee	121	-	121
069	Department of Consumer Affairs	106	0	106
060	Citizen's Advocate Office (Ombudsman)	79	0	80
030	Office of Administration and Transformation of HR in the Govt.	72	-	72
042	Firefighters Corps	64	-	64
	Other	345	-	345
Total		\$ 638,526	\$ 54,338	\$ 692,864

Footnotes:

- (a) Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented in FY2019. The full transition to managing central government payables through the web portal is complete, however government agencies and vendors continue to analyze the information contained in this report to ensure its accuracy. Ongoing efforts with the largest agencies and their vendors to implement the appropriate processes and controls needed to realize improvements in reporting and efficiency continue as of the date of this report.
- (b) On a go-forward basis, vendors submit invoices for approval through the live AP Web Portal where they are logged electronically, matched with the appropriate purchase order or other relevant documentation, and approved / vouchered at the agency level through the online interface.

Puerto Rico Department of Treasury | AAFAF

Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
071	Department of Health	\$ 18,105	\$ 19,456	\$ 12,491	\$ 142,272	\$ 192,323
081	Department of Education	24,405	44,335	14,110	29,361	112,210
123	Families and Children Administration	6,234	1,018	920	28,401	36,574
025	Hacienda (entidad interna - fines de contabilidad)	7,152	490	1,785	24,162	33,589
271	Office of Information Technology and Communications	45	2,620	527	28,236	31,427
122	Department of the Family	1,320	710	466	22,870	25,365
045	Department of Public Security	4,162	929	329	18,584	24,003
049	Department of Transportation and Public Works	997	818	428	20,060	22,303
311	Gaming Comission	16,287	1,221	1,146	2,668	21,323
050	Department of Natural and Environmental Resources	3,761	1,075	367	14,341	19,544
329	Socio-Economic Development Office	153	9,450	28	9,390	19,021
137	Department of Correction and Rehabilitation	1,956	2,765	707	9,592	15,020
038	Department of Justice	2,263	1,518	180	10,177	14,139
127	Administration for Socioeconomic Development of the Family	1,626	679	643	9,765	12,713
078	Department of Housing	1,890	729	615	9,167	12,401
043	Puerto Rico National Guard	819	560	1,007	7,529	9,915
095	Mental Health and Addiction Services Administration	3,647	1,645	414	3,838	9,544
087	Department of Sports and Recreation	179	118	40	7,973	8,310
067	Department of Labor and Human Resources	2,900	1,111	452	3,038	7,501
126	Vocational Rehabilitation Administration	719	787	241	4,328	6,075
028	Commonwealth Election Commission	72	3,632	240	1,911	5,856
031	General Services Administration	774	234	150	4,274	5,431
021	Emergency Management and Disaster Administration Agency	-	-	-	4,541	4,541
120	Veterans Advocate Office	552	9	1,626	2,198	4,384
124	Child Support Administration	676	448	42	3,033	4,198
024	Department of the Treasury	2,878	621	297	145	3,940
014	Environmental Quality Board	108	438	70	2,352	2,967
241	Administration for Integral Development of Childhood	524	374	103	1,706	2,706
016	Office of Management and Budget	63	160	362	1,548	2,133
133	Natural Resources Administration	-	-	-	2,025	2,025
055	Department of Agriculture	18	107	46	1,664	1,835
015	Office of the Governor	87	38	28	1,657	1,811
010	General Court of Justice	139	305	183	1,100	1,728
022	Office of the Commissioner of Insurance	59	72	50	1,510	1,691
220	Correctional Health	1,049	334	3	124	1,510

Puerto Rico Department of Treasury | AAFAF

Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
290	State Energy Office of Public Policy	154	-	-	1,026	1,180
152	Elderly and Retired People Advocate Office	385	235	55	482	1,156
040	Puerto Rico Police	-	-	-	1,051	1,051
105	Industrial Commission	130	143	13	764	1,050
023	Department of State	81	84	108	504	776
298	Public Service Regulatory Board	30	130	92	423	676
018	Planning Board	145	9	131	347	632
075	Office of the Financial Institutions Commissioner	415	69	15	119	618
035	Industrial Tax Exemption Office	-	0	0	558	559
273	Permit Management Office	13	14	14	414	455
242	PPD Central Committee	-	-	-	427	427
141	Telecommunication's Regulatory Board	-	-	-	427	427
096	Women's Advocate Office	56	13	169	181	419
026	Special Appropriations for the Central Government Retirement	25	49	51	226	351
272	Office of the Inspector General of the Government of Puerto	11	15	16	269	310
065	Public Services Commission	-	-	-	302	302
155	State Historic Preservation Office	27	36	-	213	277
266	Office of Public Security Affairs	32	1	-	211	244
208	Contributions to Municipalities	242	-	-	-	242
089	Horse Racing Industry and Sport Administration	-	-	-	233	233
153	Advocacy for Persons with Disabilities of the Commonwealth	90	46	-	77	212
296	Com Audit Int Cred Publico	-	-	-	150	150
244	PIP Central Committee	-	-	-	148	148
226	Joint Special Counsel on Legislative Donations	12	5	-	106	123
243	PNP Central Committee	-	-	-	121	121
069	Department of Consumer Affairs	20	9	0	77	106
060	Citizen's Advocate Office (Ombudsman)	19	15	-	46	80
030	Office of Administration and Transformation of HR in the Gov	49	3	2	17	72
042	Firefighters Corps	-	-	0	64	64
	Other	89	103	9	145	345
	Total	\$ 107,641	\$ 99,781	\$ 40,769	\$ 444,673	\$ 692,864

Footnotes:

- (a) Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented in FY2019. The full transition to managing central government payables through the web portal is complete, however government agencies and vendors continue to analyze the information contained in this report to ensure its accuracy. Ongoing efforts with the largest agencies and their vendors to implement the appropriate processes and controls needed to realize improvements in reporting and efficiency continue as of the date of this report.
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