



***Puerto Rico Department of Treasury***

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

***As of September 17, 2021***

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## Glossary

Term	Definition
<b>ACAA</b>	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico.
<b>Act 154</b>	- 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.
<b>AFI / PRIFA</b>	- Infrastructure Financing Authority.
<b>ASC</b>	- Compulsory Liability Insurance, private insurance company.
<b>ASES</b>	- Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico.
<b>CINE</b>	- Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues.
<b>COFINA</b>	- Puerto Rico Sales Tax Financing Corporation.
<b>Deferred General Fund Receipts</b>	- 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.
<b>DTPR</b>	- Department of the Treasury of Puerto Rico.
<b>DTPR Collection System</b>	- This is the software system that DTPR uses for collections.
<b>FAM</b>	- Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues.
<b>General Fund Collections</b>	- 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.
<b>General Fund</b>	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
<b>Gross Payroll</b>	- 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.
<b>HTA</b>	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Liquidity Plan (LP)</b>	- 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.
<b>NAP</b>	- 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.
<b>Other Payroll</b>	- Other Payroll expenses relate to employee withholdings, social security, insurance, and other deductions.
<b>Other State Collections</b>	- Inflows related to various Health Department programs, the State Insurance Fund, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others.
<b>PayGo</b>	- 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.
<b>PREPA</b>	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PRITA</b>	- Puerto Rico Integrated Transport Authority, a public corporation and component unit of the Commonwealth of Puerto Rico.
<b>PSTBA</b>	- 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.
<b>Public Corporation</b>	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
<b>RHUM System</b>	- This is the software system that DTPR uses for payroll.
<b>SIFC</b>	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Special Revenue Receipts</b>	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
<b>SURI</b>	- 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.
<b>Sweep Account Transfers</b>	- 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.
<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. 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

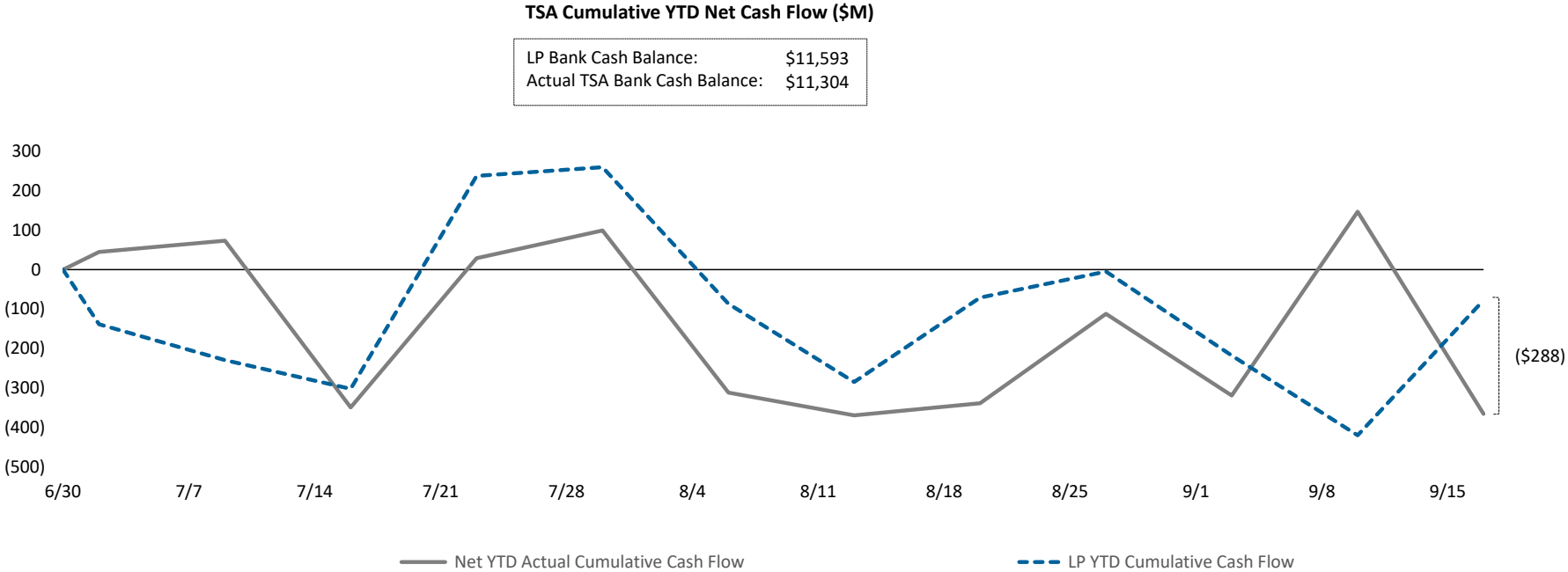
(figures in Millions)

Bank Cash Position	Weekly Cash Flow	YTD Net Cash Flow	YTD Net Cash Flow Variance
\$11,304	(\$513)	(\$366)	(\$288)

**Bridge from FY21 Liquidity Plan projected TSA Cash Balance to actual FY21 TSA Cash Balance as of September 17, 2021**

<u>Cash Flow line item</u>	<u>Variance Bridge (\$M)</u>	<u>Comments</u>
Liquidity Plan Projected Cash Balance 9/17/21:	\$ 11,593	1. State collections are trailing forecast. Underperformance is driven by \$157M lower than projected general fund receipts. However, this is a temporary variance as there are currently \$665M of primarily general fund collections in the SURJ sweep account pending transfer to the TSA. 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.
1 State Collections	(207)	
2 Federal Fund Opex & Payroll Deficit	(107)	
All Other	26	
<b>Actual TSA Cash Account Balance</b>	<b><u>\$ 11,304</u></b>	

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*YTD TSA Cash Flow Summary - Actual vs LP*



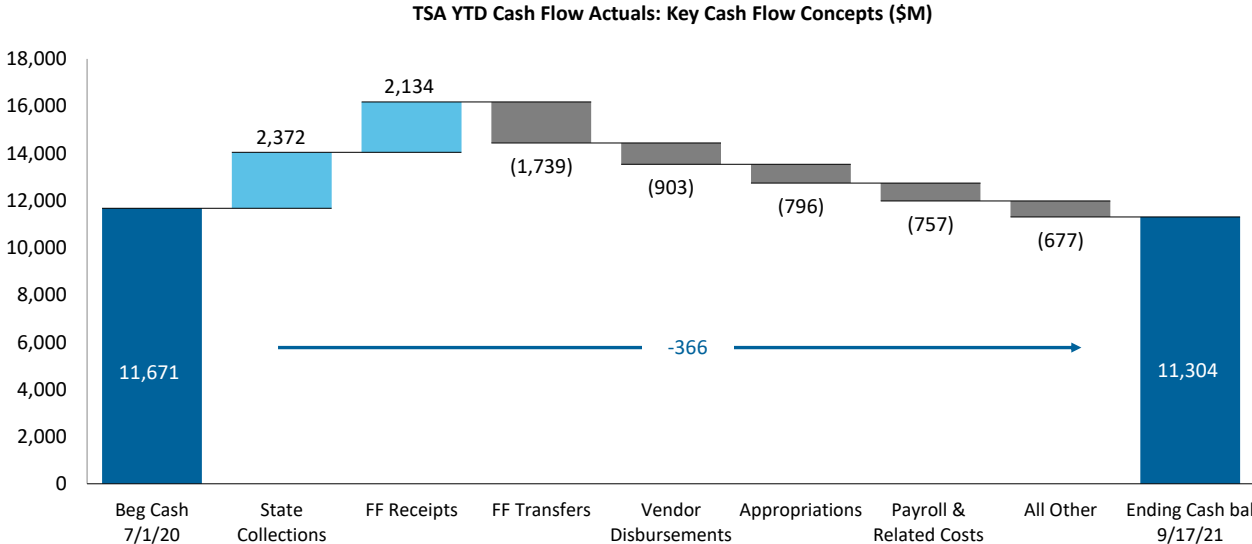
**YTD Actuals vs. Liquidity Plan**

YTD net cash flow is -\$366M and cash flow variance to the Liquidity Plan is -\$288M, most of which is assumed to be temporary at this time.

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*YTD Cash Flow Summary - TSA Cash Flow Actual Results*

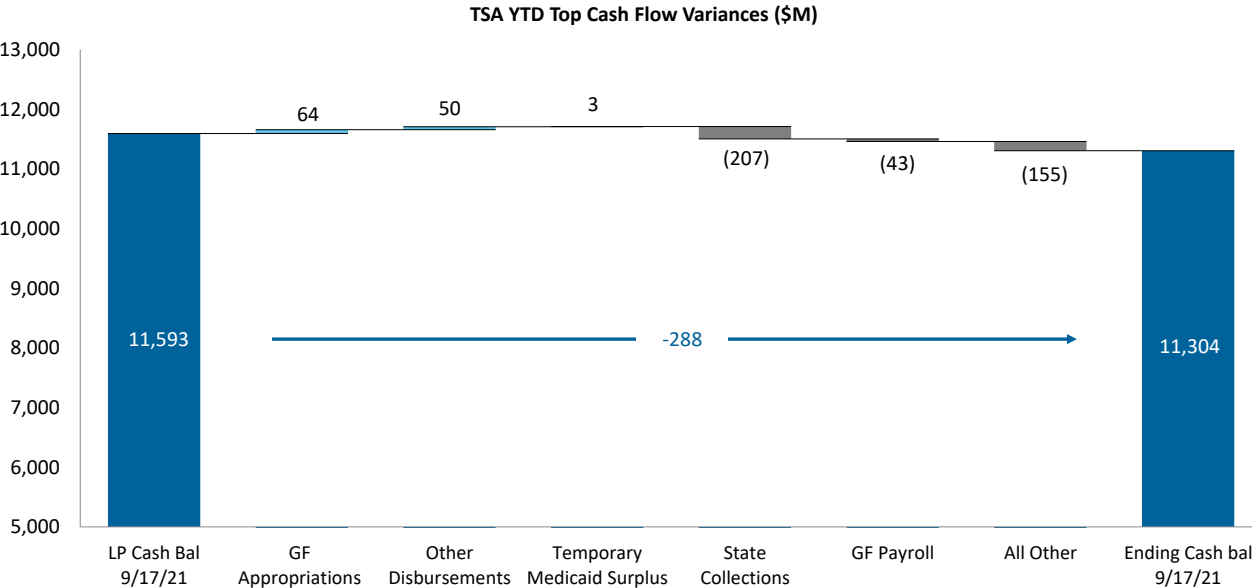
**Net Cash Flow - YTD Actuals**

1.) The primary cash driver of FY22 is state collections. Federal Fund inflows of \$2,134M represent 46% of YTD inflows, but are largely offset by Federal Fund disbursements, with YTD net deficit of \$103M (Refer to page 13 for additional detail).



**Net Cash Flow YTD Variance - LP vs. Actual**

1.) Year to date cash flow underperformance is mainly driven by temporary variances in state collections and federal fund reimbursements.



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TSA Cash Flow Actual Results for the Week Ended September 17, 2021

	FY22 Actual	FY22 LP	Variance	FY22 Actual	FY22 LP	FY21 Actual	Variance
(figures in Millions)	9/17	9/17	9/17	YTD	YTD	YTD (a)	YTD FY22 vs YTD FY22 LP
<b>State Collections</b>							
1 General fund collections (b)	\$180	\$538	(\$358)	\$2,112	\$2,369	\$2,638	(\$257)
2 Other fund revenues & Pass-throughs (c)	—	7	(7)	42	30	39	12
3 Special Revenue receipts	9	5	4	93	76	97	17
4 All Other state collections (d)	9	10	(1)	124	104	70	20
5 Sweep Account Transfers	—	—	—	—	—	1,024	—
6 Subtotal - State collections (e)	\$198	\$560	(\$362)	\$2,372	\$2,579	\$3,869	(\$207)
<b>Federal Fund Receipts</b>							
7 Medicaid	—	—	—	708	395	818	313
8 Nutrition Assistance Program	79	51	28	916	864	621	52
9 All Other Federal Programs	37	69	(32)	317	583	265	(266)
10 Other	—	—	—	193	157	226	36
11 Subtotal - Federal Fund receipts	\$116	\$120	(\$4)	\$2,134	\$1,999	\$1,931	\$135
<b>Balance Sheet Related</b>							
12 Paygo charge	2	3	(0)	98	75	133	23
13 Other	—	—	—	—	—	—	—
14 Subtotal - Other Inflows	\$2	\$3	(\$0)	\$98	\$75	\$133	\$23
15 <b>Total Inflows</b>	<b>\$316</b>	<b>\$682</b>	<b>(\$366)</b>	<b>\$4,604</b>	<b>\$4,653</b>	<b>\$5,932</b>	<b>(\$49)</b>
<b>Payroll and Related Costs (f)</b>							
16 General fund (i)	(78)	(54)	(24)	(582)	(539)	(522)	(43)
17 Federal fund	(19)	(31)	11	(128)	(224)	(96)	96
18 Other State fund	(15)	(4)	(11)	(48)	(29)	(36)	(18)
19 Subtotal - Payroll and Related Costs	(\$112)	(\$88)	(\$24)	(\$757)	(\$792)	(\$655)	\$35
<b>Operating Disbursements (g)</b>							
20 General fund (i)	(8)	(31)	23	(355)	(381)	(443)	25
21 Federal fund	(37)	(38)	1	(371)	(359)	(436)	(12)
22 Other State fund	(12)	(13)	0	(177)	(165)	(103)	(12)
23 Subtotal - Vendor Disbursements	(\$58)	(\$83)	\$25	(\$903)	(\$905)	(\$983)	\$2
<b>State-funded Budgetary Transfers</b>							
24 General Fund (i)	—	—	—	(767)	(831)	(331)	64
25 Other State Fund	(8)	(2)	(6)	(29)	(20)	(47)	(10)
26 Subtotal - Appropriations - All Funds	(\$8)	(\$2)	(\$6)	(\$796)	(\$850)	(\$378)	\$54
<b>Federal Fund Transfers</b>							
27 Medicaid	(443)	—	(443)	(704)	(395)	(818)	(310)
28 Nutrition Assistance Program	(79)	(51)	(28)	(910)	(864)	(615)	(46)
29 All other federal fund transfers	(17)	—	(17)	(125)	(90)	(43)	(35)
30 Subtotal - Federal Fund Transfers	(\$539)	(\$51)	(\$488)	(\$1,739)	(\$1,349)	(\$1,476)	(\$390)
<b>Other Disbursements - All Funds</b>							
31 Retirement Contributions	(100)	(103)	3	(543)	(538)	(540)	(6)
32 Tax Refunds & other tax credits (h) (i)	(17)	(4)	(13)	(187)	(196)	(292)	9
33 Title III Costs (j)	4	(4)	8	(38)	(42)	(51)	4
34 State Cost Share	—	—	—	—	—	—	—
35 Milestone Transfers	—	(0)	0	—	(2)	(2)	2
36 Custody Account Transfers	—	(5)	5	(7)	(9)	—	2
37 Cash Reserve	—	—	—	—	—	—	—
38 All Other	—	—	—	—	(50)	(40)	50
39 Subtotal - Other Disbursements - All Funds	(\$113)	(\$116)	\$4	(\$775)	(\$835)	(\$926)	\$60
40 <b>Total Outflows</b>	<b>(\$829)</b>	<b>(\$340)</b>	<b>(\$489)</b>	<b>(\$4,970)</b>	<b>(\$4,731)</b>	<b>(\$4,417)</b>	<b>(\$239)</b>
41 <b>Net Operating Cash Flow</b>	<b>(\$513)</b>	<b>\$342</b>	<b>(\$855)</b>	<b>(\$366)</b>	<b>(\$78)</b>	<b>\$1,515</b>	<b>(\$288)</b>
42 Bank Cash Position, Beginning (k)	11,817	11,250	567	11,671	11,671	7,701	—
43 <b>Bank Cash Position, Ending (k)</b>	<b>\$11,304</b>	<b>\$11,593</b>	<b>(\$288)</b>	<b>\$11,304</b>	<b>\$11,593</b>	<b>\$9,216</b>	<b>(\$288)</b>

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



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*FY21 TSA Cash Flow Actual Results - Footnotes*

Footnotes:

- (a) Represents FY2021 actual results through September 18, 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 \$2.2M in interest income in FY21 from earnings on the TSA cash balance.
- (e) As of September 17, 2021, there are \$665M 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 deductions).
- (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 September 17, 2021. Of this amount, \$459M was disbursed in FY2020, \$75M in FY2021, and \$562k in FY2022.
- (j) The positive amount reflects the reimbursement to the TSA of Title III expenses that Hacienda paid on behalf of other entities. These amounts will result in zero net cash flow to the TSA as each time the TSA disburses funds to cover Title III expenses on behalf of an IFCU the amount is reimbursed to the TSA.
- (k) Excludes BPPR Clawback Accounts (for clawback revenues prior to June 2016) of \$147M.

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General Fund Collections Summary

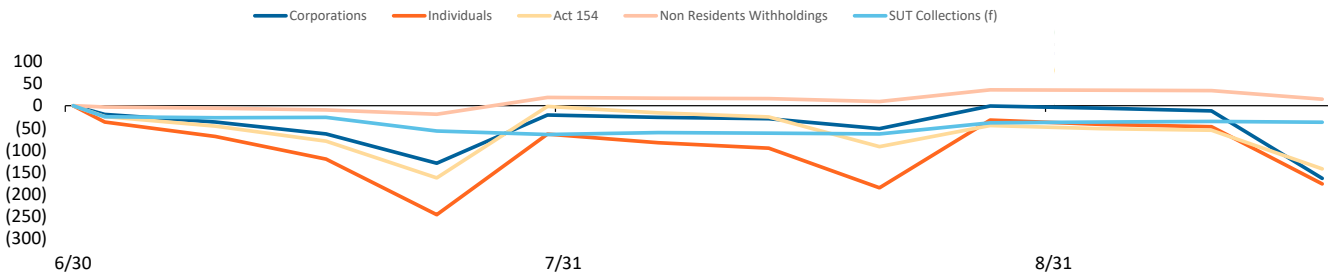
Key Takeaways / Notes

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

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 \$665M 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 \$310M. 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 September 1, 2021, through the date of this report is not available at this time. This collections schedule will be updated as information becomes available.

	Actual (a)	LP	Var \$	Var %
	YTD 9/17	YTD 9/17	YTD 9/17	YTD 9/17
<b>General Fund Collections</b>				
Corporations	\$200	\$374	(\$173)	-46%
Current Year Collections	200	317	(117)	-37%
Current Year CIT for FEDE (Act 73-2008) (b)	1	9	(8)	-94%
FY20 Deferrals/Extensions	-	48	(48)	-100%
Individuals	445	622	(177)	-29%
Current Year Collections	445	533	(89)	-17%
FY20 Deferrals/Extensions	-	89	(89)	-100%
Partnerships	14	23	(10)	-41%
Act 154	287	431	(143)	-33%
Non Residents Withholdings	74	60	14	23%
Current Year Collections	73	58	15	25%
Current Year NRW for FEDE (Act 73-2008)	1	2	(1)	-39%
Motor Vehicles	118	99	19	19%
Rum Tax (c)	106	71	35	49%
Alcoholic Beverages	47	53	(6)	-11%
Cigarettes (d)	22	32	(10)	-32%
HTA	98	122	(24)	-20%
Gasoline Taxes	24	31	(7)	-22%
Gas Oil and Diesel Taxes	2	4	(2)	-48%
Vehicle License Fees (\$15 portion)	6	7	(1)	-16%
Vehicle License Fees (\$25 portion)	14	24	(10)	-41%
Petroleum Tax	42	49	(7)	-15%
Other	10	8	2	29%
CRUDITA	16	44	(28)	-64%
Other General Fund	392	106	286	269%
<b>Total</b>	<b>\$1,818</b>	<b>\$2,037</b>	<b>(\$219)</b>	<b>-11%</b>
SUT Collections (f)	294	331	(38)	-11%
Current Year Collections	294	267	27	10%
FY20 Deferrals/Extensions	-	64	(64)	-100%
<b>Total General Fund Collections</b>	<b>\$ 2,112</b>	<b>\$ 2,369</b>	<b>\$ (257)</b>	<b>-11%</b>
Transfer of FY20 Closing Sweep Balance	-	-	-	NA
<b>Total TSA Cash General Fund Collections</b>	<b>\$ 2,112</b>	<b>\$ 2,369</b>	<b>\$ (257)</b>	<b>-11%</b>

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*

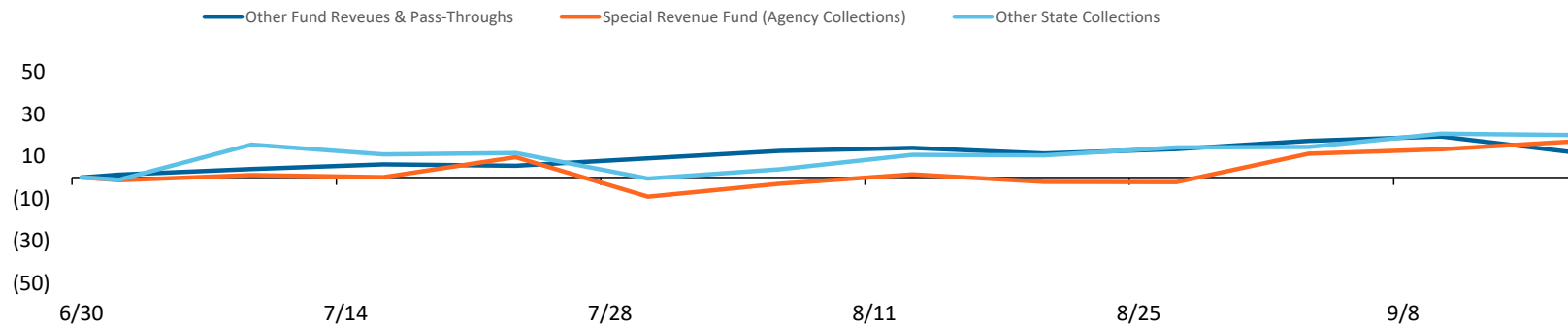
**Key Takeaways / Notes**

- 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 9/17	LP YTD 9/17	Var \$ YTD 9/17	Var % YTD 9/17
<b>Other State Fund Collections</b>				
Other Fund Revenues & Pass-Throughs	\$42	\$30	\$12	40%
Electronic Lottery	-	-	-	NA
Cigarettes (PRITA)	6	8	(2)	-27%
ASC Pass Through	3	5	(2)	-32%
ACCA Pass Through	18	17	1	7%
Other	15	-	15	NA
Special Revenue Fund (Agency Collections)	93	76	17	22%
Department of Education	4	4	(0)	-11%
Department of Health	12	11	1	10%
Department of State	4	8	(5)	-56%
All Other	74	53	21	40%
Other state collections	124	104	20	19%
Bayamón University Hospital	1	1	(0)	-39%
Adults University Hospital (UDH)	11	7	4	55%
Pediatric University Hospital	4	4	0	11%
Commissioner of the Financial Institution	3	3	0	6%
Department of Housing	4	4	(0)	-8%
Gaming Commission	48	45	4	8%
All Other	53	40	13	32%
<b>Total</b>	<b>\$260</b>	<b>\$210</b>	<b>\$49</b>	<b>23%</b>

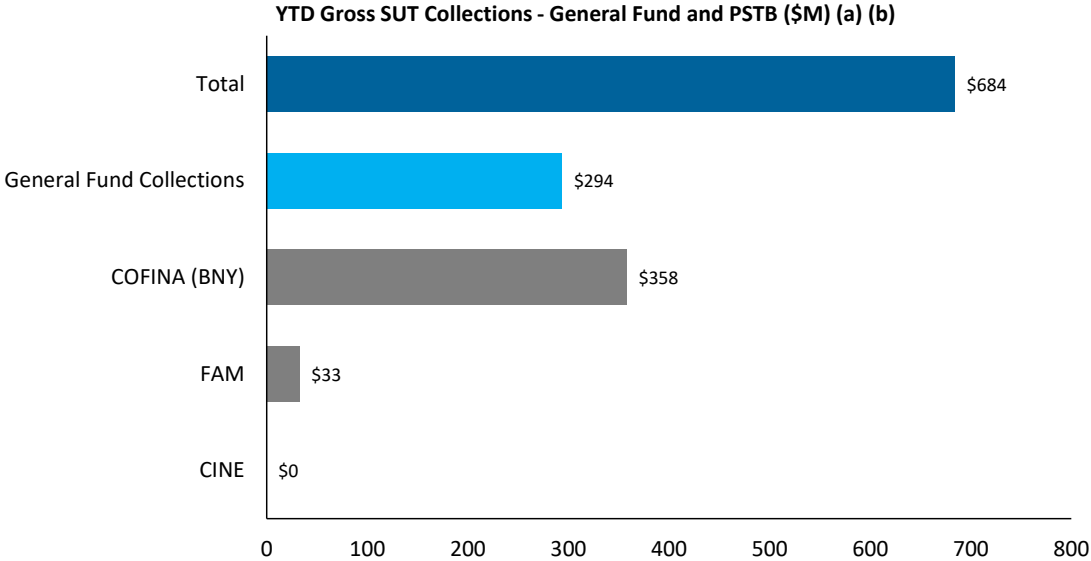
**YTD Other State Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M) (a)**



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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 September 17, 2021 there is \$64M 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**

- 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.

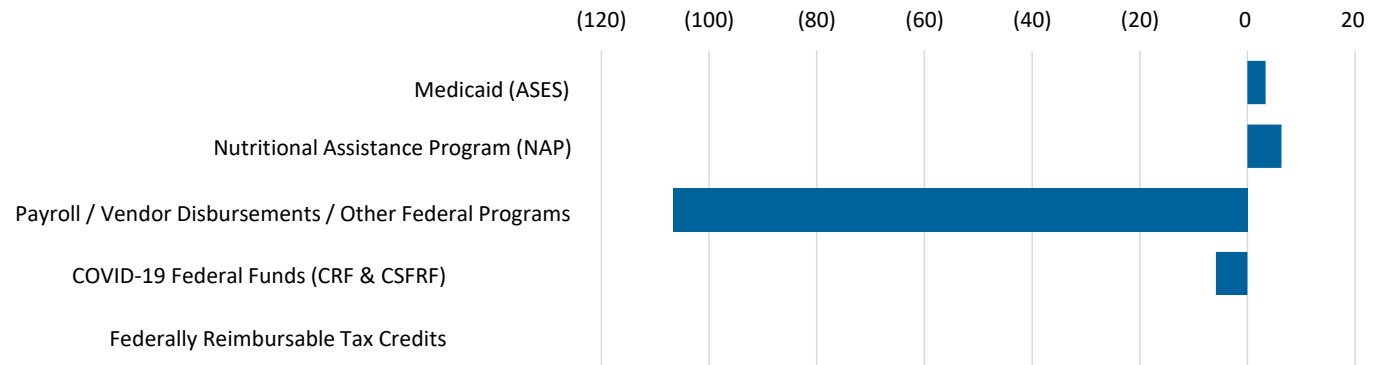
**Weekly FF Net Surplus (Deficit)**

	FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
Medicaid (ASES)	\$ -	\$ (443)	\$ (443)	\$ -	\$ (443)
Nutritional Assistance Program (NAP)	79	(79)	0	-	0
Payroll / Vendor Disbursements / Other Federal Programs	37	(47)	(9)	-	(9)
COVID-19 Federal Funds (CRF & CSFRF)	-	(27)	(27)	-	(27)
Federally Reimbursable Tax Credits	-	-	-	-	-
<b>Total</b>	<b>\$ 116</b>	<b>\$ (595)</b>	<b>\$ (479)</b>	<b>\$ -</b>	<b>\$ (479)</b>

**YTD Cumulative FF Net Surplus (Deficit)**

	FF Inflows	FF Outflows	Net Cash	LP Net Cash	Variance
Medicaid (ASES)	\$ 708	\$ (704)	\$ 3	\$ -	\$ 3
Nutritional Assistance Program (NAP)	916	(910)	6	-	6
Payroll / Vendor Disbursements / Other Federal Programs	317	(424)	(107)	-	(107)
COVID-19 Federal Funds (CRF & CSFRF)	193	(199)	(6)	42	(48)
Federally Reimbursable Tax Credits	-	-	-	25	(25)
<b>Total</b>	<b>\$ 2,134</b>	<b>\$ (2,237)</b>	<b>\$ (103)</b>	<b>\$ 67</b>	<b>\$ (170)</b>

**YTD Federal Funds Net Cash Flows (\$M)**



Footnotes

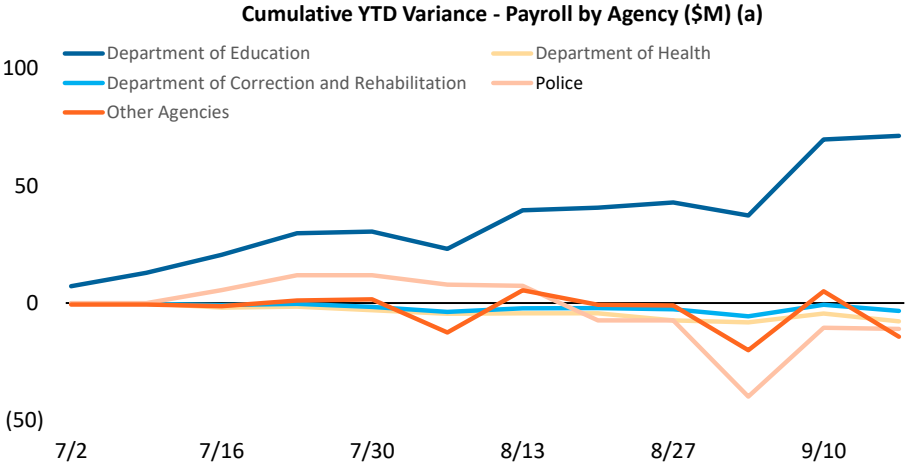
- Please note that federal fund classification as represented here is based on the fund classification at the point of transaction. Agencies regularly review cash transactions and make accounting adjustments that result in fund reclassifications.

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

**Key Takeaways / Notes : Gross Payroll**

- 1.) Gross payroll is mainly tracking FY22 forecasts to date. Most variance is driven by lower federally funded DOE payroll than projected. Positive variance during the week ended 9/10 is mainly due to timing of non-wage expenses.

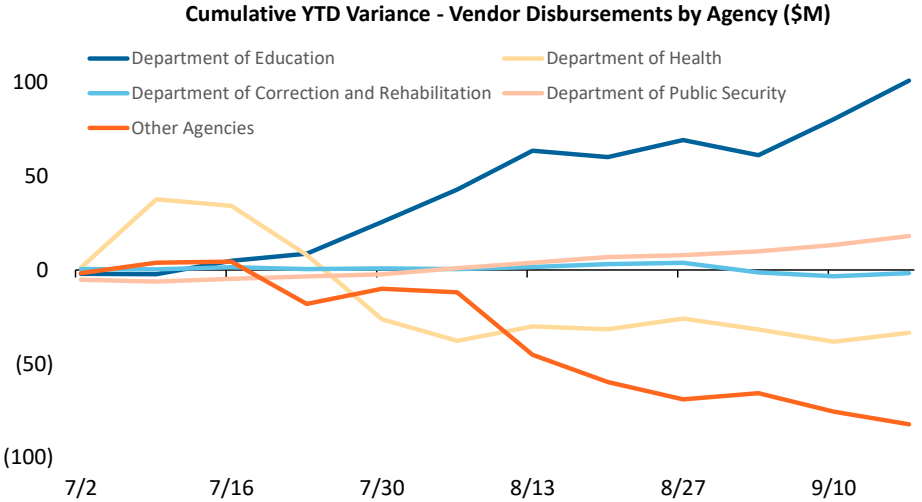
Agency	YTD Variance
Department of Education	\$ 71
Police	(11)
Department of Correction & Rehabilitation	(3)
Department of Health	(8)
All Other Agencies	(14)
<b>Total YTD Variance</b>	<b>\$ 35</b>



**Key Takeaways / Notes : Vendor Disbursements**

- 1.) 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 \$29M higher than expected. This is primarily due to \$34M of expenses that will be reimbursed from CRF and CSLFRF funds held outside the TSA.

Agency	YTD Variance
Department of Education	\$ 101
Department of Public Security	18
Department of Correction & Rehabilitation	(2)
Department of Health	(34)
All Other Agencies	(82)
<b>Total YTD Variance</b>	<b>\$ 2</b>



Footnotes

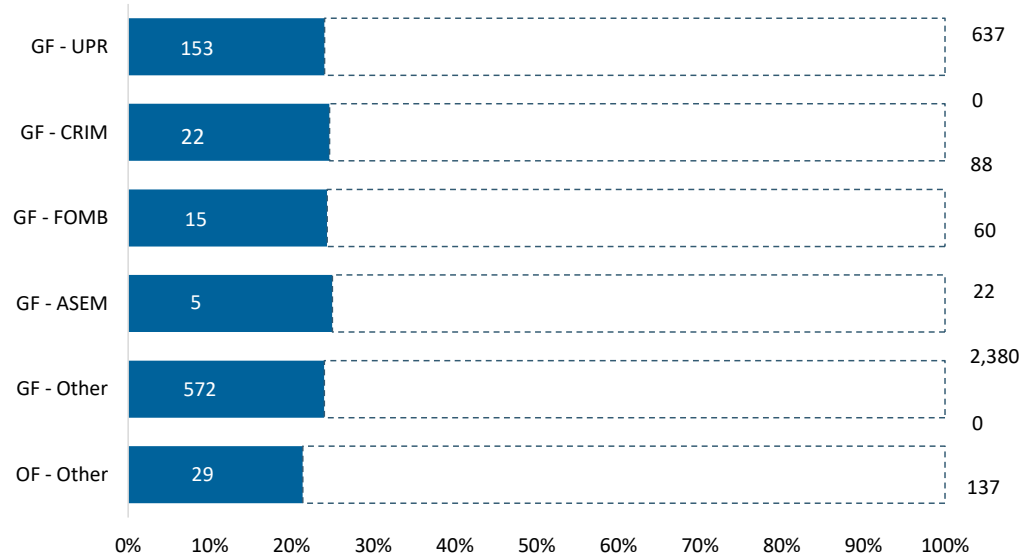
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.

**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. The Liquidity Plan projected \$59M of HTA Capex funds carried over from FY21 would be transferred during September 2021. These funds have not been transferred yet, driving the positive Other GF variance.

**YTD FY2022 Budgeted Appropriations Executed (\$M)**



**Remaining Appropriation Budget (\$M)**

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 153	\$ 637	\$ 484
GF - CRIM	22	88	66
GF - FOMB	15	60	45
GF - ASEM	5	22	16
GF - Other	572	2,380	1,808
OF - Other	29	137	107
<b>Total</b>	<b>\$ 796</b>	<b>\$ 3,323</b>	<b>\$ 2,527</b>

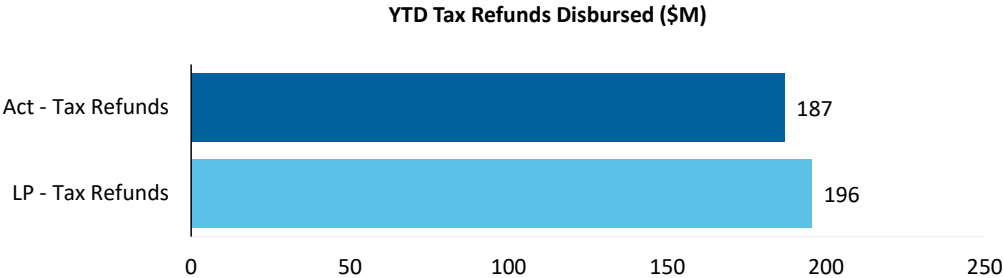
**YTD Appropriation Variance (\$M)**

Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
GF - UPR	\$ 153	\$ 153	\$ (0)
GF - CRIM	22	21	(0)
GF - FOMB	15	15	-
GF - ASEM	5	5	(0)
GF - Other	572	636	64
OF - Other	29	20	(10)
<b>Total</b>	<b>\$ 796</b>	<b>\$ 850</b>	<b>\$ 54</b>

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

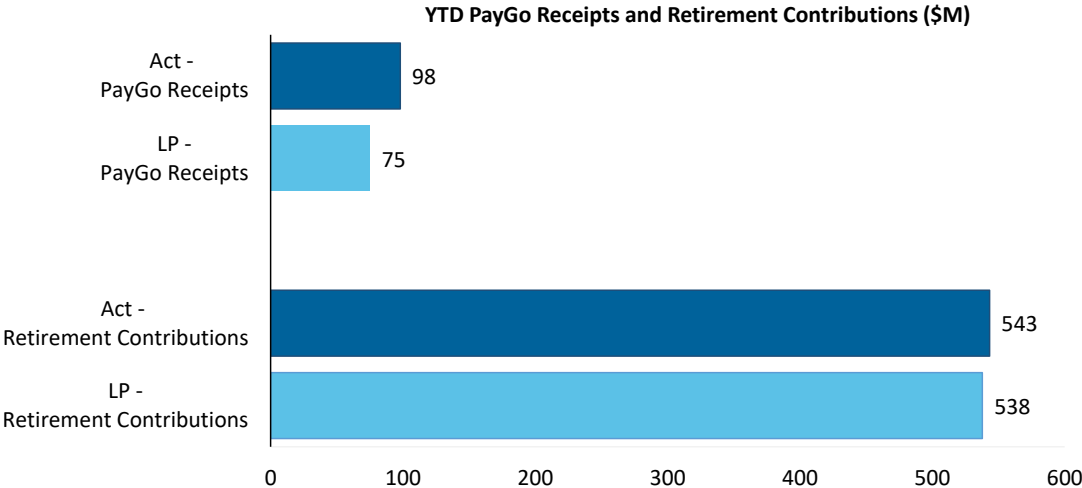
**Key Takeaways / Notes : Tax Refunds**

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	\$ 147,020	\$ 49,649	\$ 196,669
081	Department of Education	76,355	19,528	95,883
123	Families and Children Administration	32,488	164	32,652
271	Office of Information Technology and Communications	30,808	-	30,808
025	Hacienda (entidad interna - fines de contabilidad)	29,014	446	29,460
045	Department of Public Security	29,021	23	29,044
122	Department of the Family	25,777	39	25,816
049	Department of Transportation and Public Works	24,265	12	24,278
050	Department of Natural and Environmental Resources	18,295	151	18,446
329	Socio-Economic Development Office	13,967	43	14,010
137	Department of Correction and Rehabilitation	13,233	16	13,249
078	Department of Housing	12,646	206	12,853
127	Administration for Socioeconomic Development of the Family	12,484	267	12,751
038	Department of Justice	11,793	165	11,958
095	Mental Health and Addiction Services Administration	11,365	89	11,455
043	Puerto Rico National Guard	10,397	52	10,449
311	Gaming Commission	8,397	0	8,397
087	Department of Sports and Recreation	7,745	162	7,907
126	Vocational Rehabilitation Administration	6,168	15	6,183
067	Department of Labor and Human Resources	5,958	36	5,993
241	Administration for Integral Development of Childhood	3,676	1,824	5,499
031	General Services Administration	5,020	58	5,078
120	Veterans Advocate Office	4,826	2	4,829
021	Emergency Management and Disaster Administration Agency	4,476	65	4,541
124	Child Support Administration	3,587	85	3,673
014	Environmental Quality Board	3,123	328	3,451
208	Contributions to Municipalities	1,000	2,000	3,000
010	General Court of Justice	2,041	4	2,045
133	Natural Resources Administration	1,876	149	2,025
015	Office of the Governor	1,929	25	1,954
024	Department of the Treasury	1,925	-	1,925
055	Department of Agriculture	1,848	0	1,848
028	Commonwealth Election Commission	1,777	-	1,777
022	Office of the Commissioner of Insurance	1,734	-	1,734
023	Department of State	1,642	-	1,642

## 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
016	Office of Management and Budget	1,615	2	1,618
152	Elderly and Retired People Advocate Office	1,110	225	1,335
290	State Energy Office of Public Policy	1,180	-	1,180
040	Puerto Rico Police	1,039	13	1,051
105	Industrial Commission	766	191	956
018	Planning Board	810	1	811
298	Public Service Regulatory Board	705	-	705
035	Industrial Tax Exemption Office	559	1	560
096	Women's Advocate Office	480	-	480
273	Permit Management Office	466	-	466
220	Correctional Health	436	-	436
242	PPD Central Committee	427	-	427
141	Telecommunication's Regulatory Board	427	-	427
026	Special Appropriations for the Central Government Retirement S	413	-	413
266	Office of Public Security Affairs	384	2	386
272	Office of the Inspector General of the Government of Puerto Ric	375	-	375
075	Office of the Financial Institutions Commissioner	333	12	346
065	Public Services Commission	302	0	302
155	State Historic Preservation Office	255	4	258
089	Horse Racing Industry and Sport Administration	233	-	233
153	Advocacy for Persons with Disabilities of the Commonwealth of	191	-	191
296	Com Audit Int Cred Publico	150	-	150
244	PIP Central Committee	148	-	148
243	PNP Central Committee	121	-	121
226	Joint Special Counsel on Legislative Donations	115	-	115
060	Citizen's Advocate Office (Ombudsman)	99	0	100
189	Institute of Forensic Sciences	99	-	99
069	Department of Consumer Affairs	86	0	86
062	Cooperative Development Commission	73	-	73
	Other	273	0	274
<b>Total</b>		<b>\$ 581,346</b>	<b>\$ 76,056</b>	<b>\$ 657,402</b>

## 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	\$ 17,391	\$ 20,044	\$ 9,344	\$ 149,890	\$ 196,669
081	Department of Education	34,869	16,904	19,051	25,059	95,883
123	Families and Children Administration	1,528	1,648	724	28,752	32,652
271	Office of Information Technology and Communications	403	183	1,915	28,308	30,808
025	Hacienda (entidad interna - fines de contabilidad)	1,497	515	755	26,693	29,460
045	Department of Public Security	2,790	7,330	529	18,394	29,044
122	Department of the Family	916	1,245	513	23,143	25,816
049	Department of Transportation and Public Works	1,793	1,597	255	20,633	24,278
050	Department of Natural and Environmental Resources	3,050	1,561	978	12,857	18,446
329	Socio-Economic Development Office	178	4,123	302	9,407	14,010
137	Department of Correction and Rehabilitation	1,772	1,743	1,510	8,224	13,249
078	Department of Housing	1,005	1,256	780	9,811	12,853
127	Administration for Socioeconomic Development of the Family	1,530	1,322	167	9,732	12,751
038	Department of Justice	1,017	294	397	10,250	11,958
095	Mental Health and Addiction Services Administration	4,577	1,942	342	4,594	11,455
043	Puerto Rico National Guard	593	947	533	8,376	10,449
311	Gaming Commission	2,256	5,608	46	487	8,397
087	Department of Sports and Recreation	125	131	30	7,622	7,907
126	Vocational Rehabilitation Administration	1,408	106	121	4,547	6,183
067	Department of Labor and Human Resources	1,270	430	1,408	2,885	5,993
241	Administration for Integral Development of Childhood	2,952	220	213	2,115	5,499
031	General Services Administration	193	264	297	4,325	5,078
120	Veterans Advocate Office	1,005	-	0	3,824	4,829
021	Emergency Management and Disaster Administration Agency	-	-	-	4,541	4,541
124	Child Support Administration	193	210	150	3,120	3,673
014	Environmental Quality Board	366	306	189	2,590	3,451
208	Contributions to Municipalities	3,000	-	-	-	3,000
010	General Court of Justice	170	283	303	1,289	2,045
133	Natural Resources Administration	-	-	-	2,025	2,025
015	Office of the Governor	83	190	28	1,652	1,954
024	Department of the Treasury	1,739	145	37	4	1,925
055	Department of Agriculture	115	19	56	1,658	1,848
028	Commonwealth Election Commission	66	62	20	1,630	1,777
022	Office of the Commissioner of Insurance	66	57	48	1,562	1,734
023	Department of State	1,085	79	18	460	1,642

## 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
016	Office of Management and Budget	126	68	3	1,420	1,618
152	Elderly and Retired People Advocate Office	569	218	98	451	1,335
290	State Energy Office of Public Policy	-	154	-	1,026	1,180
040	Puerto Rico Police	-	-	-	1,051	1,051
105	Industrial Commission	103	78	9	767	956
018	Planning Board	222	403	3	182	811
298	Public Service Regulatory Board	160	43	41	461	705
035	Industrial Tax Exemption Office	1	0	0	558	560
096	Women's Advocate Office	86	31	19	345	480
273	Permit Management Office	10	11	13	432	466
220	Correctional Health	134	122	65	114	436
242	PPD Central Committee	-	-	-	427	427
141	Telecommunication's Regulatory Board	-	-	-	427	427
026	Special Appropriations for the Central Government Retirement	60	27	49	277	413
266	Office of Public Security Affairs	165	10	20	191	386
272	Office of the Inspector General of the Government of Puerto	26	49	7	293	375
075	Office of the Financial Institutions Commissioner	140	2	67	137	346
065	Public Services Commission	-	-	-	302	302
155	State Historic Preservation Office	17	27	1	213	258
089	Horse Racing Industry and Sport Administration	-	-	-	233	233
153	Advocacy for Persons with Disabilities of the Commonwealth	7	101	6	77	191
296	Com Audit Int Cred Publico	-	-	-	150	150
244	PIP Central Committee	-	-	-	148	148
243	PNP Central Committee	-	-	-	121	121
226	Joint Special Counsel on Legislative Donations	8	0	0	106	115
060	Citizen's Advocate Office (Ombudsman)	1	49	4	46	100
189	Institute of Forensic Sciences	87	12	-	-	99
069	Department of Consumer Affairs	5	9	0	71	86
062	Cooperative Development Commission	15	11	11	37	73
	Other	58	10	6	200	274
<b>Total</b>		<b>\$ 92,998</b>	<b>\$ 72,198</b>	<b>\$ 41,482</b>	<b>\$ 450,724</b>	<b>\$ 657,402</b>

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