



**GOVERNMENT OF PUERTO RICO**

Department of the Treasury

*Treasury Single Account ("TSA") FY 2023 Cash Flow*

*As of October 14, 2022*

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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 also referred to as "Hacienda".
<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>Liquidity Plan Reforecast (RF or "Reforecast")</b>	- The TSA Liquidity Plan Reforecast accounts for the re-certified FY22 budget and fiscal plan which account for upward revised revenue projections, Plan related disbursements, and other budgetary changes.
<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>Plan of Adjustment ("Plan")</b>	- Plan to adjust the liabilities for the Commonwealth of Puerto Rico, the Puerto Rico Public Building Authority, and Employee Retirement System of the Government of Puerto Rico confirmed on 1/18/22 by the US District Court for the District of Puerto Rico under PROMESA.
<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 FY2023 actual results compared to the FY2023 Liquidity Plan and FY2022 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)*

<b>Bank Cash Position</b>	<b>Weekly Cash Flow</b>	<b>YTD Net Cash Flow</b>	<b>YTD Actual vs LP Variance</b>
<b>\$6,375</b>	<b>(\$155)</b>	<b>(\$1,624)</b>	<b>\$284</b>

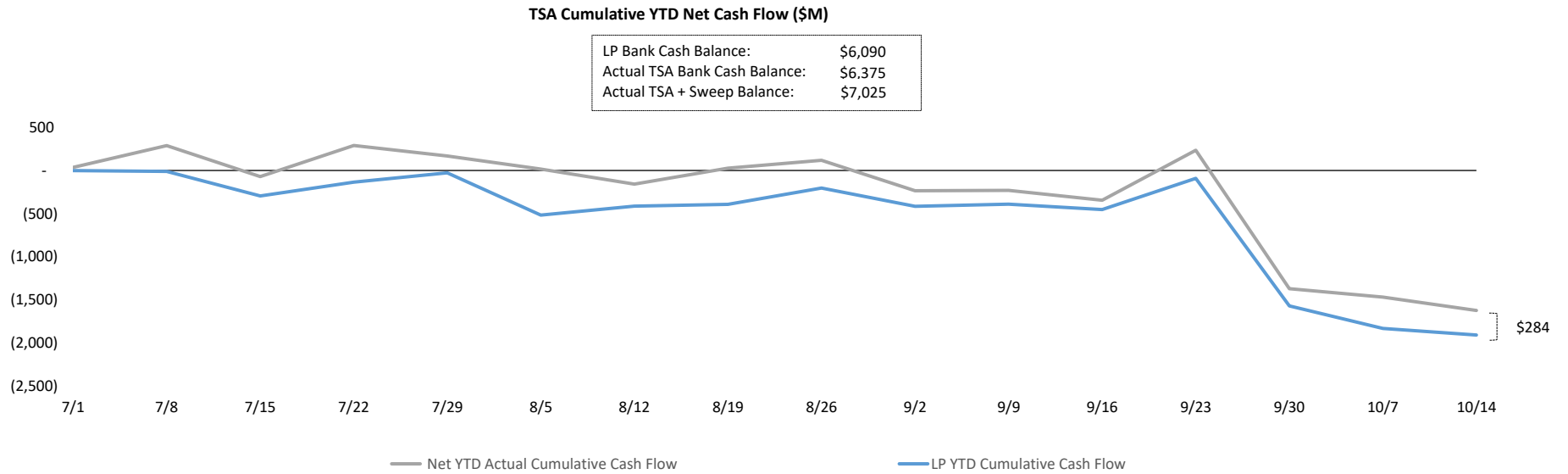
**Bridge from FY23 Liquidity Plan projected TSA Cash Balance to actual FY23 TSA Cash Balance as of October 14, 2022**

<b>Cash Flow line item</b>	<b>Variance Bridge (\$M)</b>	<b>Comments</b>
Liquidity Plan Projected Cash Balance 10/14/22:	\$ 6,090	1. State collections are over projected balance, mainly driven by \$105m in SRF.
1 State Collections	97	2. The reimbursement are often received with a timing differences respect the outflows, which can result in temporary variances.
2 Federal Fund Surplus	179	3. Tax Credits and Refund is temporarily under projected cash flow.
3 Tax Credits & Refunds	45	
All Other	(37)	
<b>Actual TSA Cash Account Balance</b>	<b>\$ 6,375</b>	

**Memo: Summary of Cash Balances**

TSA Operational Cash	\$ 3,657
TSA Reserves	2,718
<i>SURI Sweep Account Balance</i>	\$ 651

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*YTD TSA Cash Flow Summary - Actual vs LP*



**YTD Actuals vs. Liquidity Plan**

YTD net cash flow is -\$1,624M and cash flow variance to the Liquidity Plan is \$284M, with various offsetting variances within.

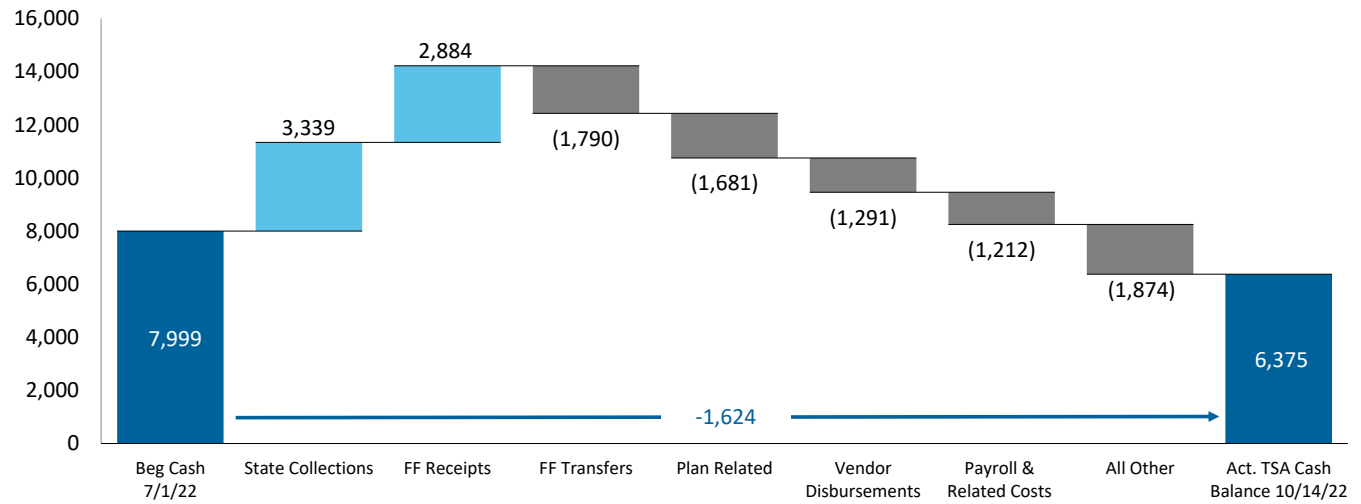
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*YTD Cash Flow Summary - TSA Cash Flow Actual Results*

**Net Cash Flow - YTD Actuals**

- 1.) The primary cash driver of FY23 are state collections. Federal Fund inflows of \$2,884M represent 45% of YTD inflows, but are largely offset by Federal Fund disbursements, with YTD net surplus of \$191M (Refer to page 13 for additional detail).

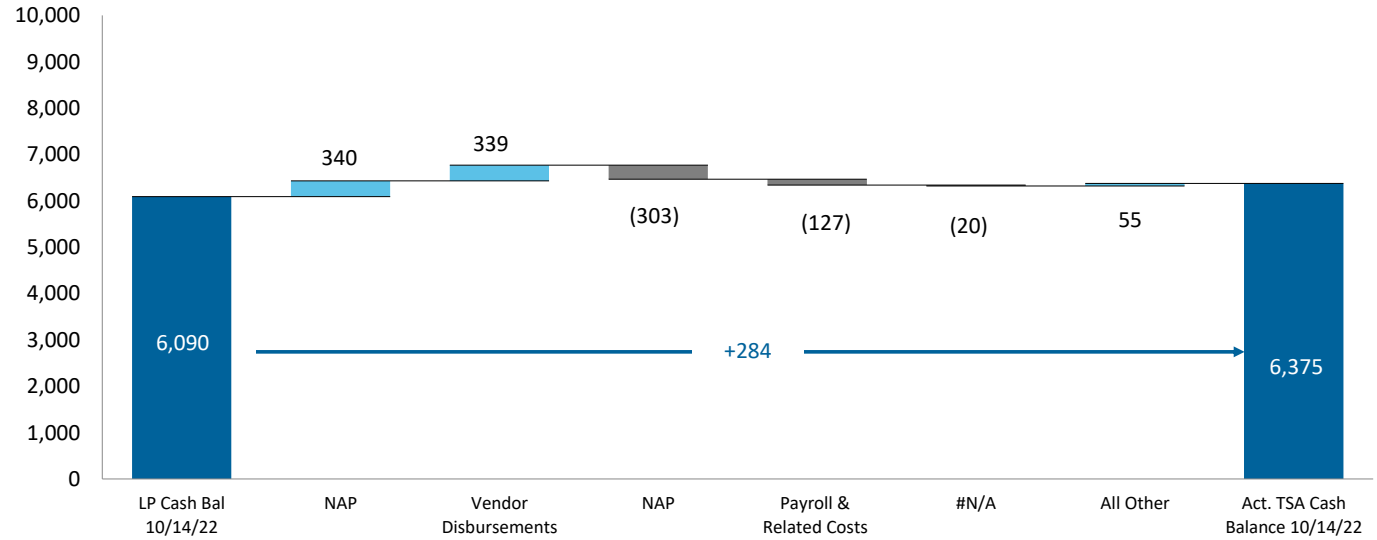
**TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)**



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

- 1.) NAP Federal Fund Receipts and Vendor distburstments drive YTD cash flow variance. This is offset by higher than projected NAP distburstment and payroll related costs.

**TSA YTD Top Cash Flow Variances (\$M)**



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TSA Cash Flow Actual Results for the Week Ended October 14, 2022

	FY23 Actual	FY23 LP	Variance	FY23 Actual	FY23 LP	Variance
(figures in Millions)	10/14	10/14	10/14	YTD	YTD	YTD FY23
<b>State Collections</b>						
1 General fund collections (b)	\$113	\$164	(\$51)	\$2,896	\$2,904	(\$8)
2 Other fund revenues & Pass-throughs (c)	2	1	1	115	36	79
3 Special Revenue receipts	4	4	(0)	155	115	41
4 All Other state collections (d)	17	12	5	173	187	(15)
5 Sweep Account Transfers	—	—	—	—	—	—
6 Subtotal - State collections (e)	\$136	\$181	(\$45)	\$3,339	\$3,243	\$97
<b>Federal Fund Receipts</b>						
7 Medicaid	—	—	—	679	603	76
8 Nutrition Assistance Program	72	27	44	1,039	699	340
9 All Other Federal Programs	29	217	(189)	847	1,232	(384)
10 Other	—	—	—	319	—	319
11 Subtotal - Federal Fund receipts	\$100	\$244	(\$144)	\$2,884	\$2,534	\$351
<b>Balance Sheet Related</b>						
12 Paygo charge	4	9	(5)	158	118	40
13 Other	—	—	—	—	—	—
14 Subtotal - Other Inflows	\$4	\$9	(\$5)	\$158	\$118	\$40
<b>Plan of Adjustment Related</b>						
15 CW Intragovernmental Transfers (f)	—	—	—	—	—	—
16 Other	—	—	—	—	—	—
17 Subtotal - Plan Inflows	—	—	—	—	—	—
18 <b>Total Inflows</b>	<b>\$240</b>	<b>\$435</b>	<b>(\$195)</b>	<b>\$6,382</b>	<b>\$5,894</b>	<b>\$488</b>
<b>Payroll and Related Costs (g)</b>						
19 General fund (j)	(74)	(68)	(6)	(811)	(806)	(5)
20 Federal fund	(46)	(23)	(23)	(340)	(232)	(108)
21 Other State fund	(2)	(8)	5	(62)	(47)	(14)
22 Subtotal - Payroll and Related Costs	(\$123)	(\$99)	(\$23)	(\$1,212)	(\$1,085)	(\$127)
<b>Operating Disbursements (h)</b>						
23 General fund (j)	(36)	(24)	(12)	(475)	(405)	(70)
24 Federal fund	(44)	(189)	145	(564)	(947)	383
25 Other State fund	(9)	(12)	3	(252)	(277)	26
26 Subtotal - Vendor Disbursements	(\$88)	(\$225)	\$137	(\$1,291)	(\$1,629)	\$339
<b>State-funded Budgetary Transfers</b>						
27 General Fund (j)	(0)	(0)	0	(840)	(806)	(34)
28 Other State Fund	(1)	(3)	3	(49)	(48)	(1)
29 Subtotal - Appropriations - All Funds	(\$1)	(\$4)	\$3	(\$889)	(\$854)	(\$35)
<b>Federal Fund Transfers</b>						
30 Medicaid	(10)	—	(10)	(667)	(603)	(64)
31 Nutrition Assistance Program	(72)	(54)	(18)	(1,043)	(740)	(303)
32 All other federal fund transfers	—	—	—	(80)	—	(80)
33 Subtotal - Federal Fund Transfers	(\$82)	(\$54)	(\$28)	(\$1,790)	(\$1,343)	(\$447)
<b>Other Disbursements - All Funds</b>						
34 Retirement Contributions	(101)	(94)	(7)	(768)	(749)	(20)
35 Tax Refunds & other tax credits (i) (j)	(7)	(34)	27	(262)	(307)	45
36 Title III Costs (k)	6	(0)	6	(39)	(31)	(8)
37 State Cost Share	—	—	—	—	—	—
38 Milestone Transfers	—	(3)	3	(2)	(5)	3
39 Custody Account Transfers	—	—	—	(62)	(122)	60
40 Other items paid from FY22 Surplus	—	—	—	—	—	—
41 Cash Reserve	—	—	—	—	—	—
42 All Other	—	—	—	(11)	—	(11)
43 Subtotal - Other Disbursements - All Funds	(\$102)	(\$130)	\$28	(\$1,144)	(\$1,214)	\$70
<b>Plan of Adjustment Related</b>						
44 Disbursements to Paying Agent	—	—	—	(1,681)	(1,678)	(3)
45 Direct Disbursements	—	—	—	—	—	—
46 Subtotal - Plan Disbursements	—	—	—	(\$1,681)	(\$1,678)	(\$3)
47 <b>Total Outflows</b>	<b>(\$395)</b>	<b>(\$512)</b>	<b>\$117</b>	<b>(\$8,006)</b>	<b>(\$7,802.893)</b>	<b>(\$203)</b>
48 <b>Net Operating Cash Flow</b>	<b>(\$155)</b>	<b>(\$77)</b>	<b>(\$78)</b>	<b>(\$1,624)</b>	<b>(\$1,909)</b>	<b>\$284</b>
49 Bank Cash Position, Beginning (k)	6,530	6,167	363	7,999	7,999	0
50 <b>Bank Cash Position, Ending (k)</b>	<b>\$6,375</b>	<b>\$6,090</b>	<b>\$285</b>	<b>\$6,375</b>	<b>\$6,090</b>	<b>\$284</b>
<b>Memo: Summary of Accounts</b>						
Operational	\$3,657					
Reserves (k)	2,718					
<b>Total Bank Cash Position</b>	<b>\$6,375</b>					

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



**Puerto Rico Department of Treasury | Hacienda***FY23 TSA Cash Flow Actual Results - Footnotes*Footnotes:

- (a) Represents FY2022 actual results through October 15, 2021.
- (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 \$22.1M in interest income in FY23 from earnings on the TSA cash balance.
- (e) As of October 14, 2022, there are \$651M in collections in the SURI sweep account pending reconciliation and transfer to the TSA.
- (f) Transfer of Government cash balances previously held outside of the TSA into a segregated TSA Plan account. These funds are being accumulated pursuant to the Plan for disbursement on, or after, the Plan effective date.
- (g) 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).
- (h) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (i) Includes Federally Funded Employee Retention Credits.
- (j) 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 October 14, 2022. Of this amount, \$459M was disbursed in FY2020, \$75M in FY2021, and \$562k in FY2022.
- (k) Funds held in segregated accounts and unavailable for ordinary-course Commonwealth operations. These funds include the "rainy day" reserve, funds for Plan-related payments, and the revolving Disaster Relief Fund ("DRF").  
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) 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.

Puerto Rico Department of Treasury | Hacienda  
General Fund Collections Summary

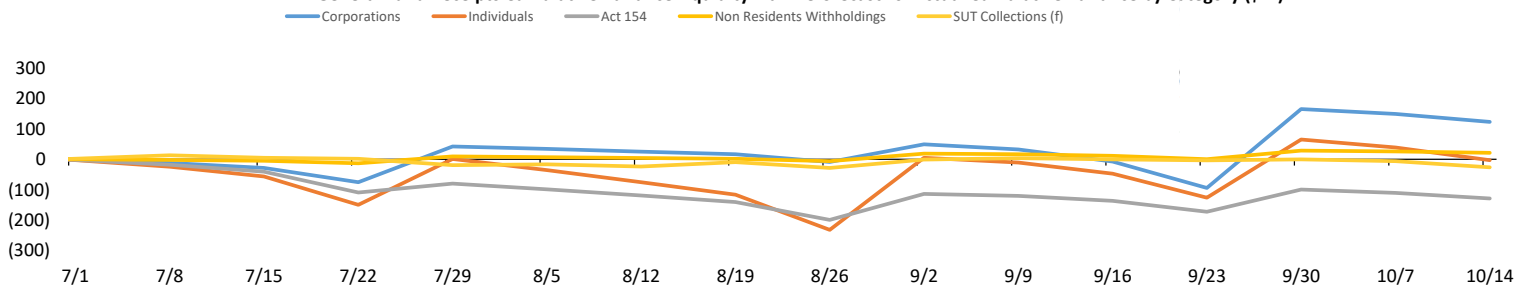
Key Takeaways / Notes

- 1.) Accumulated collections into TSA sweep accounts are generally transferred to the TSA with a 7-10 day lag. As of the date of this report, there were \$651M in collections in the SURI sweep account pending transfer to the TSA. Typically, the Other General Fund revenue line in the table to the right includes cash receipts that have not yet been allocated to specific concepts. As of the date of this report, the total of unallocated collections included therein was approximately \$28M. The schedule on this page will be updated as information becomes available.

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

	Actual (a) YTD 10/14	LP YTD 10/14	Var \$ YTD 10/14	Var % YTD 10/14
<b>General Fund Collections</b>				
Corporations	\$601	\$478	\$123	26%
Individuals	773	776	(3)	0%
Partnerships	93	77	16	21%
Act 154	301	430	(129)	-30%
Non Residents Withholdings	100	81	19	24%
Current Year Collections	98	77	21	28%
Current Year NRW for FEDE (Act 73-2008) (b)	2	4	(2)	-56%
Motor Vehicles	153	107	46	42%
Rum Tax (c)	79	79	0	0%
Alcoholic Beverages	72	71	1	2%
Cigarettes (d)	41	34	7	19%
HTA	134	149	(16)	-10%
Gasoline Taxes	19	51	(32)	-62%
Gas Oil and Diesel Taxes	1	6	(6)	-92%
Vehicle License Fees (\$15 portion)	12	9	3	38%
Vehicle License Fees (\$25 portion)	28	30	(1)	-5%
Petroleum Tax	60	49	11	22%
Other	14	5	9	176%
CRUDITA	37	60	(23)	-38%
Other General Fund	138	162	(24)	-15%
<b>Total</b>	<b>\$2,523</b>	<b>\$2,505</b>	<b>\$18</b>	<b>1%</b>
SUT Collections (e)	373	399	(26)	-7%
<b>Total General Fund Collections</b>	<b>\$ 2,896</b>	<b>\$ 2,904</b>	<b>\$ (8)</b>	<b>0%</b>

YTD General Fund Receipts Cumulative Variance Liquidity Plan Reforecast 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) Rum Tax is in line with projected cashflow.  
 (d) Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.  
 (e) 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*

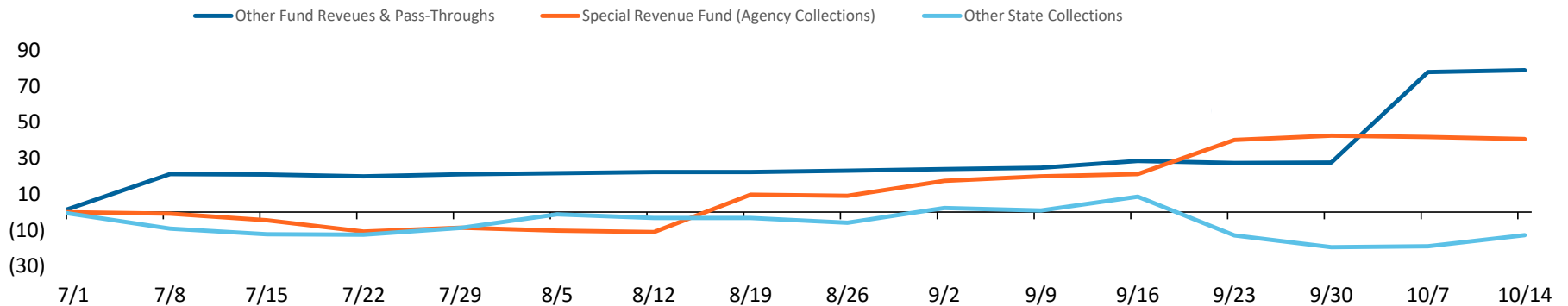
**Key Takeaways / Notes**

- 1.) Other state fund collections are ahead of the Liquidity Plan. Most 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 10/14	LP YTD 10/14	Var \$ YTD 10/14	Var % YTD 10/14
<b>Other State Fund Collections</b>				
Other Fund Revenues & Pass-Throughs	\$115	\$36	\$79	218%
Electronic Lottery	70	2	68	2874%
ASC Pass Through	4	11	(7)	-61%
ACCA Pass Through	23	21	2	10%
Other	18	3	16	621%
Special Revenue Fund (Agency Collections)	155	115	41	36%
Department of Education	3	6	(3)	-51%
Department of Health	20	15	4	29%
Department of State	4	5	(0)	-5%
All Other	128	89	40	45%
Other state collections	173	187	(15)	-8%
Bayamón University Hospital	0	1	(0)	-48%
Adults University Hospital (UDH)	14	13	1	4%
Pediatric University Hospital	8	5	3	50%
Commissioner of the Financial Institution	5	5	1	19%
Department of Housing	4	6	(2)	-32%
Gaming Commission	64	65	(1)	-2%
All Other	78	93	(15)	-16%
<b>Total</b>	<b>\$443</b>	<b>\$338</b>	<b>\$105</b>	<b>31%</b>

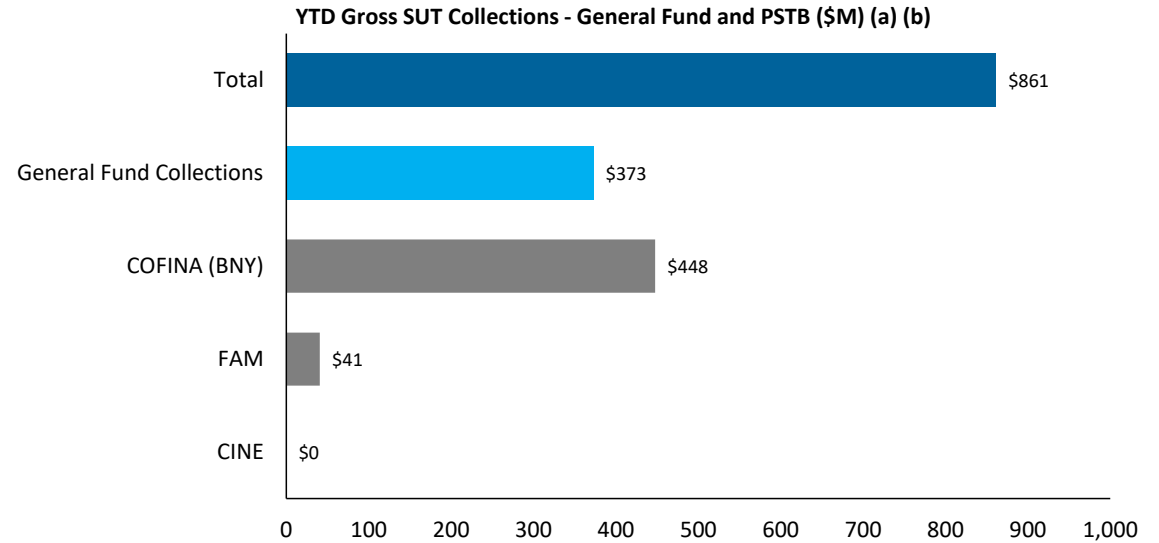
**YTD Other State Fund Receipts Cumulative Variance Liquidity Plan forecast vs. Actual Cumulative Variance by Category (\$M) (a)**



**Puerto Rico Department of Treasury | Hacienda**  
*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.



Footnotes

- (a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.
- (b) As of October 14, 2022 there is \$18M 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.

**Puerto Rico Department of Treasury | Hacienda**  
*Federal Funds Net Cash Flow Summary (a)*

**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. There may be temporary week to week surplus / (deficit) due to timing differences. 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)	
Payroll / OpEx / Other Federal Programs, incl. COVID	
Federally Reimbursable Tax Credits	

**Total**

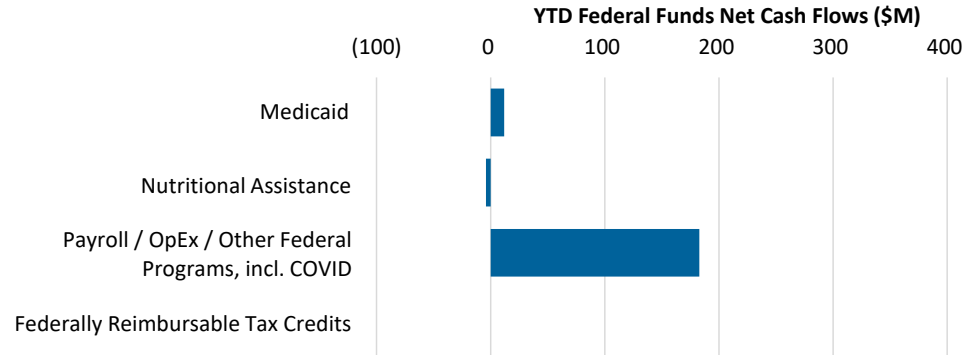
FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
\$ -	\$ (10)	\$ (10)	\$ -	\$ (10)
72	(72)	(0)	(26)	26
29	(90)	(61)	5	(66)
-	-	-	-	-
<b>\$ 100</b>	<b>\$ (172)</b>	<b>\$ (71)</b>	<b>\$ (21)</b>	<b>\$ (50)</b>

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

Medicaid (ASES)	
Nutritional Assistance Program (NAP)	
Payroll / OpEx / Other Federal Programs, incl. COVID	
Federally Reimbursable Tax Credits	

**Total**

FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
\$ 679	\$ (667)	\$ 12	\$ -	\$ 12
1,039	(1,043)	(4)	(41)	37
1,167	(984)	183	53	130
-	-	-	-	-
<b>\$ 2,884</b>	<b>\$ (2,694)</b>	<b>\$ 191</b>	<b>\$ 11</b>	<b>\$ 179</b>



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.

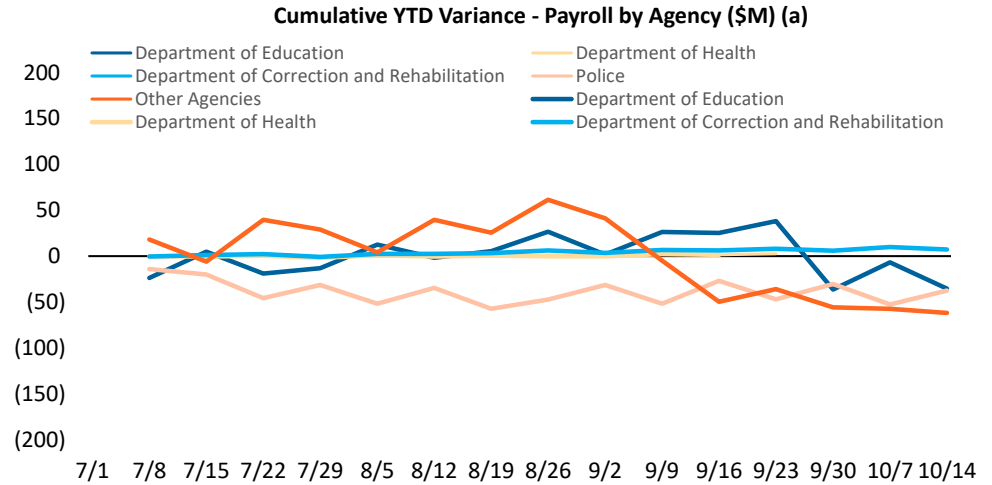
**Puerto Rico Department of Treasury | Hacienda**  
*Payroll / Vendor Disbursements Summary*

**Key Takeaways / Notes : Gross Payroll**

- 1.) Negative YTD payroll variance is primarily driven by lower than projected federal fund disbursements for Puerto Rico Police.

**Gross Payroll (\$M) (a)**

Agency	YTD Variance
Department of Correction & Rehabilitation	\$ 7
Police	(37)
Department of Health	1
Department of Education	(36)
All Other Agencies	(62)
<b>Total YTD Variance</b>	<b>\$ (127)</b>

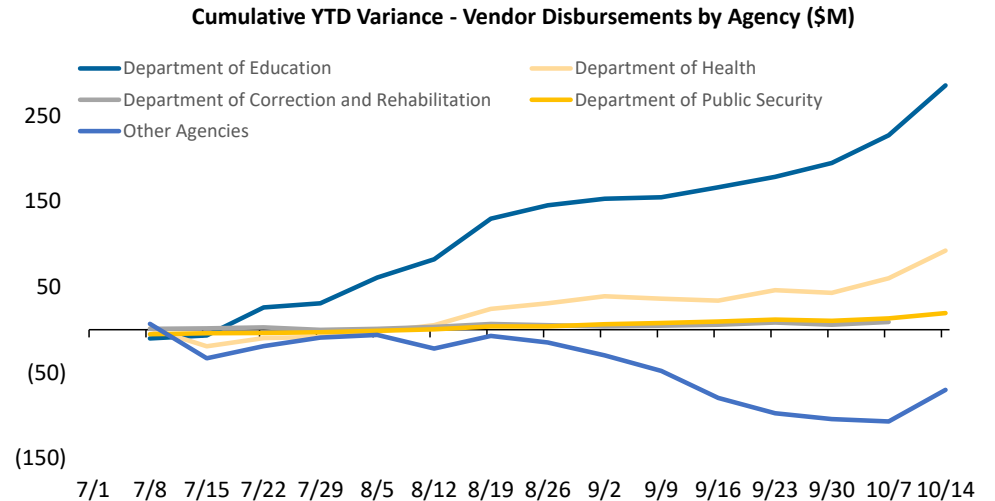


**Key Takeaways / Notes : Vendor Disbursements**

- 1.) Positive overall variance is due to lower than projected spending by the Department of Education, primarily of federal funds.

**Vendor Disbursements (\$M)**

Agency	YTD Variance
Department of Education	\$ 285
Department of Health	92
Department of Health	19
Department of Correction & Rehabilitation	12
All Other Agencies	(70)
<b>Total YTD Variance</b>	<b>\$ 339</b>



Footnotes

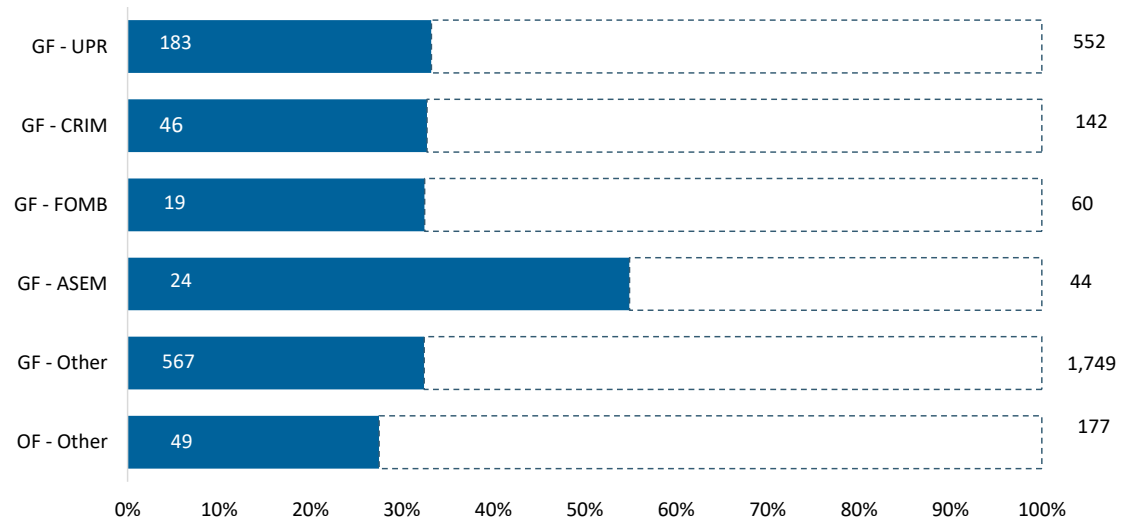
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.

**Puerto Rico Department of Treasury | Hacienda**  
*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 FY2022 Budgeted Appropriations Executed (\$M)**



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

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 183	\$ 552	\$ 368
GF - CRIM	46	142	95
GF - FOMB	19	60	40
GF - ASEM	24	44	20
GF - Other	567	1,749	1,182
OF - Other	49	177	129
<b>Total</b>	<b>\$ 889</b>	<b>\$ 2,723</b>	<b>\$ 1,834</b>

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

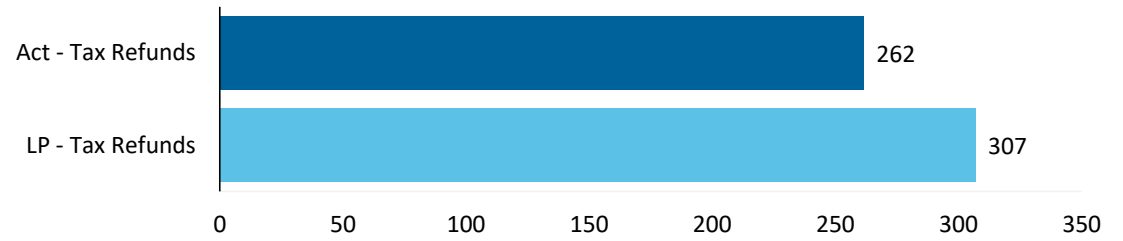
Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
GF - UPR	\$ 183	\$ 179	\$ (4)
GF - CRIM	46	46	(0)
GF - FOMB	19	19	-
GF - ASEM	24	14	(10)
GF - Other	567	547	(20)
OF - Other	49	48	(1)
<b>Total</b>	<b>\$ 889</b>	<b>\$ 854</b>	<b>\$ (35)</b>

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

**Key Takeaways / Notes : Tax Refunds & Credits**

- 1.) Tax refunds include EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Refunds are - \$45M ahead of projection YTD.

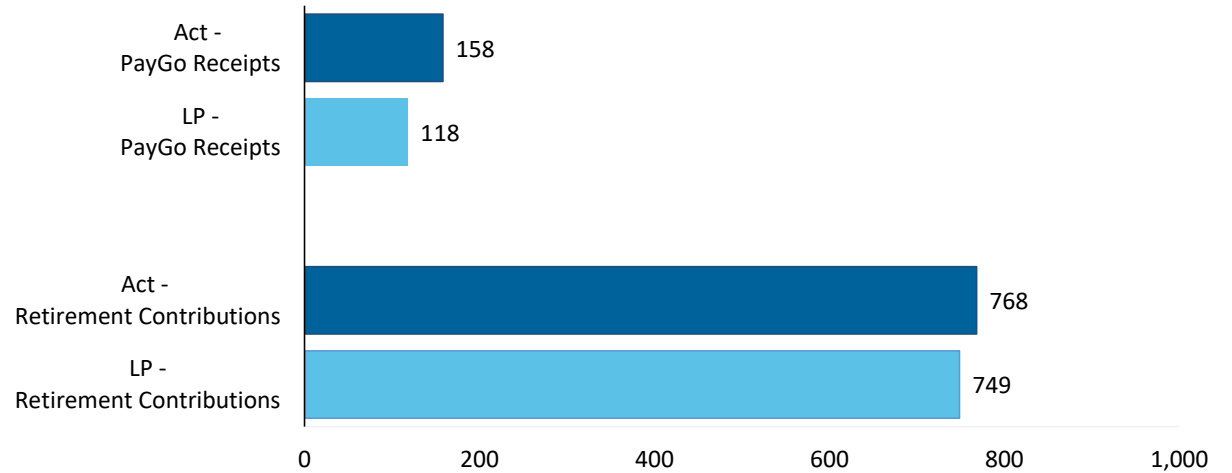
**YTD Tax Refunds Disbursed (\$M)**



**Key Takeaways / Notes : PayGo Receipts and Retirement Contributions**

- 1.) YTD PayGo Receipts are over projected. Further details on the status of PayGo can be found in the monthly PayGo Report on Hacienda website in Public Finance section.

**YTD PayGo Receipts and Retirement Contributions (\$M)**



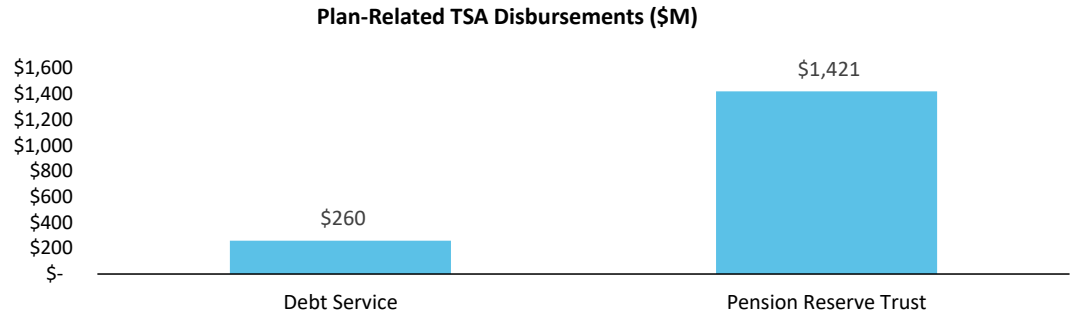


**Puerto Rico Department of Treasury | Hacienda**  
*Plan of Adjustment TSA Transfers Summary*

**Key Takeaways / Notes: Plan Disbursements**

- 1.) A total of \$1.7B has been transferred out of the TSA for Plan-related payments.

<b>Plan-Related TSA Disbursements (\$M)</b>	<b>Actual YTD</b>
Debt Service	\$ 260
Pension Reserve Trust	1,421
<b>Total</b>	<b>\$ 1,681</b>



## Puerto Rico Department of Treasury | Hacienda

## 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	\$ 198,792	\$ 42,198	\$ 240,989
081	Department of Education	120,803	6,167	126,970
271	Office of Information Technology and Communications	71,704	0	71,704
025	Hacienda (entidad interna - fines de contabilidad)	48,349	5,990	54,338
049	Department of Transportation and Public Works	48,005	-	48,005
123	Families and Children Administration	47,695	51	47,746
045	Department of Public Security	44,988	6	44,994
050	Department of Natural and Environmental Resources	36,324	18	36,342
122	Department of the Family	26,868	1	26,868
078	Department of Housing	19,071	109	19,180
127	Administration for Socioeconomic Development of the Family	16,472	-	16,472
038	Department of Justice	15,532	4	15,535
079	Automobile Accident Compensation Administration	-	14,220	14,220
043	Puerto Rico National Guard	14,191	2	14,192
311	Gaming Comission	13,836	-	13,836
137	Department of Correction and Rehabilitation	13,645	1	13,646
329	Socio-Economic Development Office	5,902	6,694	12,595
095	Mental Health and Addiction Services Administration	11,492	37	11,529
031	General Services Administration	10,211	2	10,213
067	Department of Labor and Human Resources	8,943	8	8,952
126	Vocational Rehabilitation Administration	7,945	25	7,969
014	Environmental Quality Board	6,130	329	6,460
087	Department of Sports and Recreation	6,343	76	6,420
241	Administration for Integral Development of Childhood	4,678	9	4,687
021	Emergency Management and Disaster Administration Agency	4,476	-	4,476
120	Veterans Advocate Office	4,429	-	4,429
024	Department of the Treasury	4,363	-	4,363
124	Child Support Administration	3,784	11	3,795
220	Correctional Health	3,574	-	3,574
010	General Court of Justice	3,493	-	3,493
028	Commonwealth Election Commission	2,550	-	2,550
055	Department of Agriculture	2,400	-	2,400
022	Office of the Commissioner of Insurance	2,321	-	2,321
015	Office of the Governor	2,135	21	2,157
133	Natural Resources Administration	1,877	-	1,877

## Puerto Rico Department of Treasury | Hacienda

## 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
037	Civil Rights Commission	1,559	-	1,559
290	State Energy Office of Public Policy	1,519	-	1,519
023	Department of State	1,399	-	1,399
298	Public Service Regulatory Board	1,376	3	1,379
018	Planning Board	1,329	-	1,329
075	Office of the Financial Institutions Commissioner	1,087	-	1,087
273	Permit Management Office	1,048	-	1,048
040	Puerto Rico Police	1,038	-	1,038
105	Industrial Commission	1,022	1	1,023
189	Institute of Forensic Sciences	1,004	13	1,018
155	State Historic Preservation Office	961	4	965
152	Elderly and Retired People Advocate Office	852	84	937
016	Office of Management and Budget	873	2	875
096	Women's Advocate Office	834	-	834
272	Office of the Inspector General of the Government of Puerto Rico	604	95	699
026	Special Appropriations for the Central Government Retirement System	608	-	608
266	Office of Public Security Affairs	578	-	578
035	Industrial Tax Exemption Office	567	-	567
242	PPD Central Committee	427	-	427
141	Telecommunication's Regulatory Board	427	-	427
065	Public Services Commission	303	-	303
089	Horse Racing Industry and Sport Administration	233	-	233
296	Com Audit Int Cred Publico	150	-	150
244	PIP Central Committee	148	-	148
029	Federal Affairs Administration	141	-	141
069	Department of Consumer Affairs	133	4	137
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	122	5	127
243	PNP Central Committee	121	-	121
226	Joint Special Counsel on Legislative Donations	112	-	112
	Other	505	1	506
<b>Total</b>		<b>\$ 832,291</b>	<b>\$ 64,765</b>	<b>\$ 897,056</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 | Hacienda

## 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	\$21,867	\$25,312	\$11,116	\$182,694	\$240,989
081	Department of Education	44,438	32,914	8,754	40,864	126,970
271	Office of Information Technology and Communications	7,604	11,899	3,442	48,760	71,704
025	Hacienda (entidad interna - fines de contabilidad)	17,474	1,866	2,812	32,187	54,338
049	Department of Transportation and Public Works	8,642	9,754	4,026	25,584	48,005
123	Families and Children Administration	3,296	3,180	2,059	39,211	47,746
045	Department of Public Security	11,889	1,079	5,477	26,550	44,994
050	Department of Natural and Environmental Resources	5,052	3,031	4,816	23,442	36,342
122	Department of the Family	1,533	1,605	658	23,072	26,868
078	Department of Housing	2,650	985	948	14,597	19,180
127	Administration for Socioeconomic Development of the Family	2,048	751	960	12,713	16,472
038	Department of Justice	2,702	255	146	12,432	15,535
079	Automobile Accident Compensation Administration	14,220	-	-	-	14,220
043	Puerto Rico National Guard	308	779	744	12,362	14,192
311	Gaming Comission	9,953	1,766	1,722	395	13,836
137	Department of Correction and Rehabilitation	3,923	1,830	946	6,947	13,646
329	Socio-Economic Development Office	422	11	10	12,153	12,595
095	Mental Health and Addiction Services Administration	4,863	1,738	910	4,019	11,529
031	General Services Administration	2,232	353	139	7,488	10,213
067	Department of Labor and Human Resources	1,168	1,121	479	6,182	8,952
126	Vocational Rehabilitation Administration	1,505	559	109	5,795	7,969
014	Environmental Quality Board	324	230	305	5,601	6,460
087	Department of Sports and Recreation	569	406	25	5,419	6,420
241	Administration for Integral Development of Childhood	1,050	906	368	2,364	4,687
021	Emergency Management and Disaster Administration Agency	-	-	-	4,476	4,476
120	Veterans Advocate Office	515	15	18	3,880	4,429
024	Department of the Treasury	3,627	606	123	6	4,363
124	Child Support Administration	297	87	77	3,334	3,795
220	Correctional Health	0	-	32	3,542	3,574
010	General Court of Justice	20	18	7	3,448	3,493
028	Commonwealth Election Commission	171	369	167	1,843	2,550
055	Department of Agriculture	50	299	220	1,830	2,400
022	Office of the Commissioner of Insurance	69	60	53	2,139	2,321
015	Office of the Governor	101	31	17	2,008	2,157
133	Natural Resources Administration	-	-	-	1,877	1,877

## Puerto Rico Department of Treasury | Hacienda

## 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
037	Civil Rights Commission	14	0	1,504	40	1,559
290	State Energy Office of Public Policy	-	0	-	1,519	1,519
023	Department of State	145	457	41	756	1,399
298	Public Service Regulatory Board	337	55	75	913	1,379
018	Planning Board	307	555	217	250	1,329
075	Office of the Financial Institutions Commissioner	473	26	73	514	1,087
273	Permit Management Office	5	6	10	1,027	1,048
040	Puerto Rico Police	-	-	-	1,038	1,038
105	Industrial Commission	25	12	46	939	1,023
189	Institute of Forensic Sciences	147	80	41	750	1,018
155	State Historic Preservation Office	213	345	154	254	965
152	Elderly and Retired People Advocate Office	288	64	21	563	937
016	Office of Management and Budget	521	257	43	54	875
096	Women's Advocate Office	193	27	74	540	834
272	Office of the Inspector General of the Government of Puerto Rico	2	23	62	612	699
026	Special Appropriations for the Central Government Retirement System	2	2	35	570	608
266	Office of Public Security Affairs	14	10	3	551	578
035	Industrial Tax Exemption Office	0	1	1	564	567
242	PPD Central Committee	-	-	-	427	427
141	Telecommunication's Regulatory Board	-	-	-	427	427
065	Public Services Commission	-	-	-	303	303
089	Horse Racing Industry and Sport Administration	-	-	-	233	233
296	Com Audit Int Cred Publico	-	-	-	150	150
244	PIP Central Committee	-	-	-	148	148
029	Federal Affairs Administration	141	-	-	-	141
069	Department of Consumer Affairs	25	22	12	77	137
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	22	10	-	94	127
243	PNP Central Committee	-	-	-	121	121
226	Joint Special Counsel on Legislative Donations	4	0	0	107	112
	Other	120	23	52	311	506
<b>Total</b>		<b>\$ 162,704</b>	<b>\$ 88,121</b>	<b>\$ 56,184</b>	<b>\$ 590,047</b>	<b>\$ 897,056</b>

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