



GOVERNMENT OF PUERTO RICO

Department of the Treasury

*Treasury Single Account ("TSA") FY 2024 Cash Flow
As of December 8, 2023*

Disclaimer

- The Department of the Treasury of Puerto Rico (“Hacienda”), the Government of Puerto Rico (the “Government”), and each of their respective officers, directors, employees, agents, attorneys, advisors, members, partners or affiliates (collectively, with Hacienda and the Government the “Parties”) make no representation or warranty, express or implied, to any third party with respect to the information contained herein and all Parties expressly disclaim any such representations or warranties.
- The Parties do not owe or accept any duty or responsibility to any reader or recipient of this presentation, whether in contract or tort, and shall not be liable for or in respect of any loss, damage (including without limitation consequential damages or lost profits) or expense of whatsoever nature of such third party that may be caused by, or alleged to be caused by, the use of this presentation or that is otherwise consequent upon the gaining of access to this document by such third party.
- This document does not constitute an audit conducted in accordance with generally accepted auditing standards, an examination of internal controls or other attestation or review services in accordance with standards established by the American Institute of Certified Public Accountants or any other organization. Nor does this document constitute an audit of compliance with any other federal law, rule, or regulation. Accordingly, the Parties do not express an opinion or any other form of assurance on the financial statements or any financial or other information or the internal controls of the Government and the information contained herein.
- Any statements and assumptions contained in this document, whether forward-looking or historical, are not guarantees of future performance and involve certain risks, uncertainties, estimates and other assumptions made in this document. The economic and financial condition of the Government and its instrumentalities is affected by various financial, social, economic, environmental and political factors. These factors can be very complex, may vary from one fiscal year to the next and are frequently the result of actions taken or not taken, not only by the Government and its agencies and instrumentalities, but also by entities such as the government of the United States. Because of the uncertainty and unpredictability of these factors, their impact cannot be included in the assumptions contained in this document. Future events and actual results may differ materially from any estimates, projections, or statements contained herein. Nothing in this document should be considered as an express or implied commitment to do or take, or to refrain from taking, any action by Hacienda, the Government, or any government instrumentality in the Government or an admission of any fact or future event. Nothing in this document shall be considered a solicitation, recommendation or advice to any person to participate, pursue or support a particular course of action or transaction, to purchase or sell any security, or to make any investment decision.
- By receiving this document, the recipient shall be deemed to have acknowledged and agreed to the terms of these limitations.
- This document may contain capitalized terms that are not defined herein, or may contain terms that are discussed in other documents or that are commonly understood. You should make no assumptions about the meaning of capitalized terms that are not defined, and you should consult with advisors of Hacienda should clarification be required.

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.
DTPR	- Department of the Treasury of Puerto Rico also referred to as "Hacienda".
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.
OMB	- The Office of Management and Budget of 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.
Plan of Adjustment ("Plan")	- 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.
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 Unificado 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.
SURI Sweep Account Transfers	- The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
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 FY2024 actual results compared to the FY2024 Liquidity Plan.
- 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.

Puerto Rico Department of Treasury | Hacienda
Executive Summary - TSA Cash Flow Actual Results
(figures in Millions)

Bank Cash Position	Weekly Cash Flow	YTD Net Cash Flow	YTD Actual vs LP Variance
\$8,257	\$252	(\$17)	\$1,691

Bridge from FY24 Liquidity Plan projected TSA Cash Balance to actual FY24 TSA Cash Balance as of December 8, 2023

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan Projected Cash Balance 12/8/23:	\$ 6,566	1. State collections are currently higher than projected. The variance is mainly driven by General Fund Collections of \$583M and Special Revenue Funds of \$378M.
1 State Collections	961	2. The Federal Funds reimbursements are often received with a timing difference in comparison with the disbursements, causing weekly variances. The Federal Funds are currently higher than projected. The positive YTD variance is mainly driven by higher than projected receipts from All Other Federal Programs of \$188M, and All Other Federal Fund Transfers related to CRF and CSLFRF of \$80M; partially offset by higher than projected Operating disbursements of (\$124M).
2 Federal Fund Net Cash Flow	150	
3 Tax Credits & Refunds	338	
All Other	241	
Actual TSA Cash Account Balance	\$ 8,257	3. Tax Refunds and other tax credits are temporarily under projected cash flow due to timing differences.

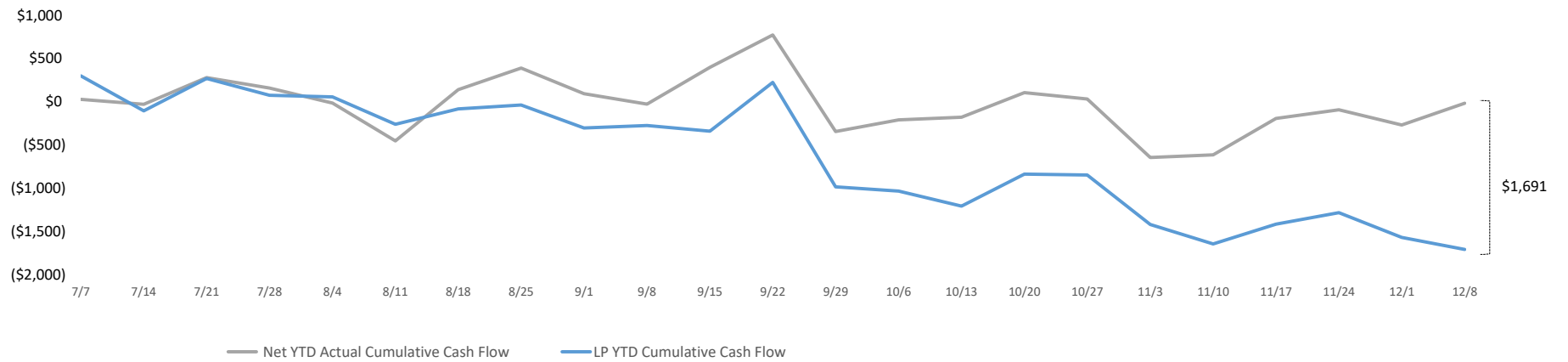
Memo: Summary of Cash Balances

TSA Operational Cash	\$ 6,296
TSA Reserves	1,960
Actual TSA Cash Account Balance	\$ 8,257

Puerto Rico Department of Treasury | Hacienda
 YTD TSA Cash Flow Summary - Actual vs LP

TSA Cumulative YTD Net Cash Flow (\$M)

LP Bank Cash Balance:	\$6,566
Actual TSA + Sweep Balance:	\$8,257



YTD Actuals vs. Liquidity Plan

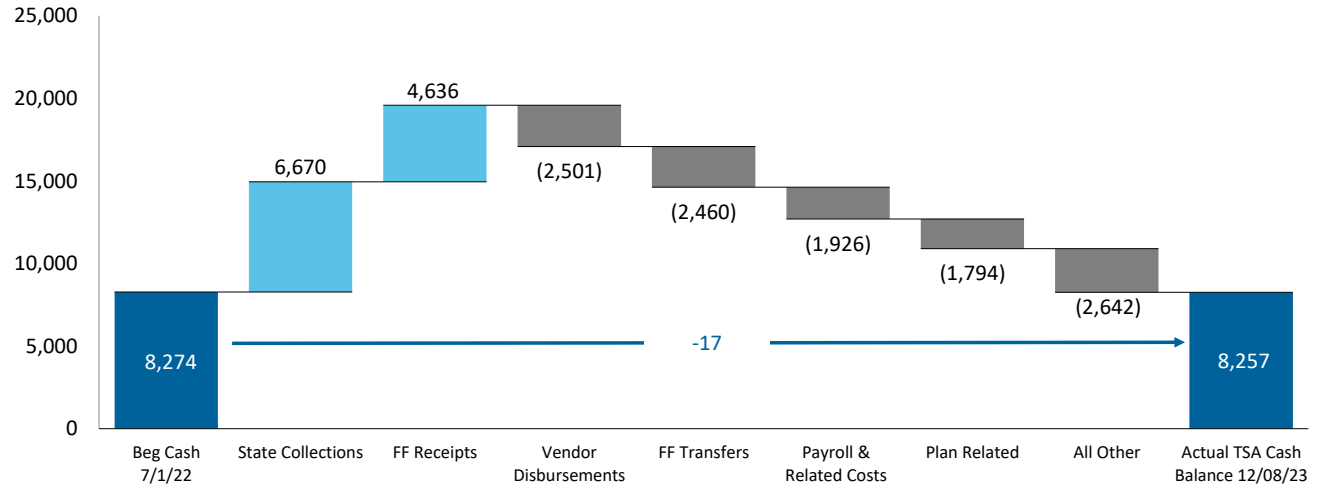
YTD net cash flow is -\$17M and cash flow variance to the Liquidity Plan is \$1,691M, with various offsetting variances within.

Puerto Rico Department of Treasury | Hacienda
YTD Cash Flow Summary - TSA Cash Flow Actual Results

Net Cash Flow - YTD Actuals

- The primary cash driver of FY24 are State Collections. Federal Fund inflows of \$4,636M represent 40% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net surplus of \$169M (Refer to page 13 for additional detail).

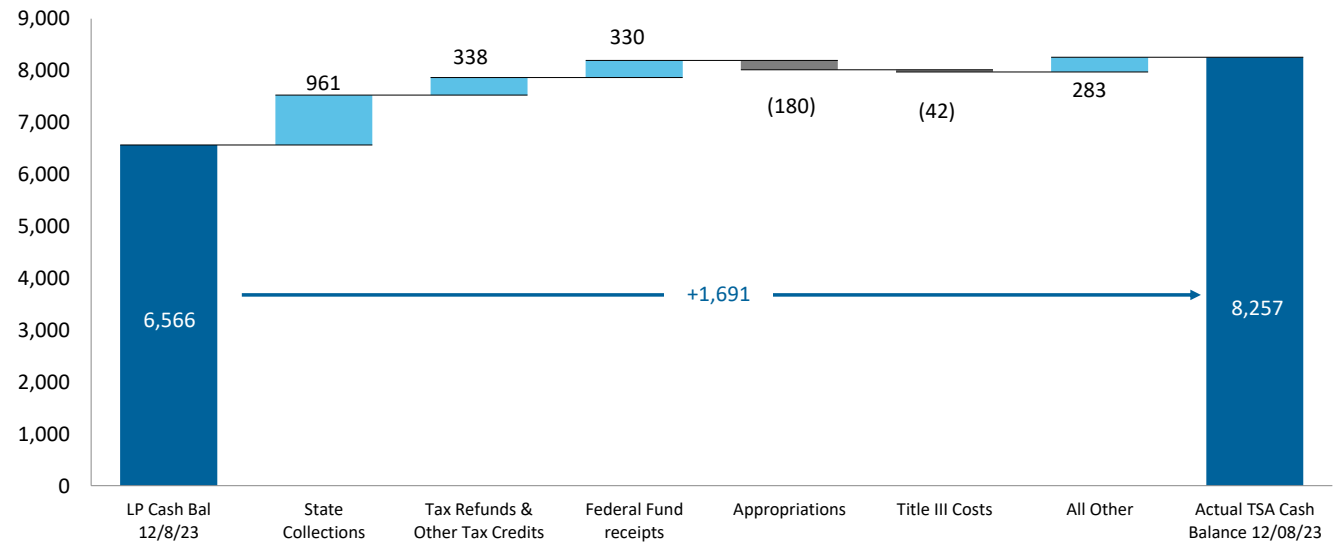
TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)



Net Cash Flow YTD Variance - LP vs. Actual

- State Collections, Tax Refunds and Other Tax Credits and Federal Fund Receipts and drive the YTD cash flow variance. This is partially offset by higher than projected Appropriations and Title III Costs.

TSA YTD Top Cash Flow Variances (\$M)



Puerto Rico Department of Treasury | Hacienda
TSA Cash Flow Actual Results for the Week Ended December 8, 2023

		FY24 Actual	FY24 LP	Variance	FY24 Actual	FY24 LP	Variance
		12/8	12/8	12/8	YTD	YTD	YTD
		<i>(figures in Millions)</i>					
State Collections							
1	General fund collections (a)	\$324	\$216	\$108	\$5,611	\$5,028	\$583
2	Other fund revenues & Pass-throughs (b)	5	5	(1)	147	164	(17)
3	Special Revenue receipts	5	7	(3)	196	156	40
4	All Other state collections (c)	25	17	8	716	360	355
5	Sweep Account Transfers (a)	-	-	-	-	-	-
6	Subtotal - State collections	\$358	\$245	\$113	\$6,670	\$5,709	\$961
Federal Fund Receipts							
7	Medicaid	-	-	-	865	1,022	(157)
8	Nutrition Assistance Program	44	48	(4)	1,327	1,240	86
9	All Other Federal Programs	128	66	62	2,095	1,906	188
10	Other	30	-	30	349	137	212
11	Subtotal - Federal Fund receipts	\$202	\$114	\$88	\$4,636	\$4,306	\$330
Balance Sheet Related							
12	Paygo charge	11	2	9	220	219	1
13	Other	-	-	-	-	-	-
14	Subtotal - Other Inflows	\$11	\$2	\$9	\$220	\$219	\$1
Plan of Adjustment Related							
15	CW Intragovernmental Transfers (d)	-	-	-	72	24	48
16	Other	-	-	-	-	-	-
17	Subtotal - Plan Inflows	-	-	-	\$72	\$24	\$48
18	Total Inflows	\$571	\$361	\$210	\$11,598	\$10,259	\$1,340
Payroll and Related Costs (e)							
19	General fund	(50)	(109)	59	(1,318)	(1,282)	(36)
20	Federal fund	(7)	(27)	20	(545)	(547)	2
21	Other State fund	(3)	(4)	1	(64)	(75)	12
22	Subtotal - Payroll and Related Costs	(\$60)	(\$140)	\$80	(\$1,926)	(\$1,904)	(\$22)
Operating Disbursements (f)							
23	General fund	(23)	(47)	24	(765)	(747)	(18)
24	Federal fund	(78)	(62)	(16)	(1,463)	(1,339)	(124)
25	Other State fund	(13)	(21)	8	(274)	(408)	134
26	Subtotal - Vendor Disbursements	(\$114)	(\$130)	\$16	(\$2,501)	(\$2,494)	(\$8)
State-funded Budgetary Transfers							
27	General Fund	(74)	(134)	59	(1,373)	(1,203)	(170)
28	Other State Fund	(5)	-	(5)	(68)	(57)	(11)
29	Subtotal - Appropriations - All Funds	(\$79)	(\$134)	\$54	(\$1,441)	(\$1,260)	(\$180)
Federal Fund Transfers							
30	Medicaid	-	-	-	(853)	(1,023)	170
31	Nutrition Assistance Program	(44)	(50)	5	(1,338)	(1,242)	(96)
32	All other federal fund transfers	(3)	-	(3)	(269)	(137)	(132)
33	Subtotal - Federal Fund Transfers	(\$47)	(\$50)	\$2	(\$2,460)	(\$2,402)	(\$58)
Other Disbursements - All Funds							
34	Retirement Contributions	(9)	(3)	(6)	(1,119)	(1,095)	(24)
35	Tax Refunds & other tax credits (g)	(8)	(24)	16	(279)	(617)	338
36	Title III Costs	(2)	(1)	(0)	(95)	(53)	(42)
37	State Cost Share	-	-	-	-	-	-
38	Milestone Transfers	-	(0)	0	(29)	(84)	55
39	Custody Account Transfers	-	(18)	18	(7)	(262)	255
40	Other items paid from FY23 Surplus	-	-	-	-	-	-
41	Loans and Notes Transactions	-	-	-	16	-	16
42	All Other	-	-	-	20	-	20
43	Subtotal - Other Disbursements - All Funds	(\$19)	(\$47)	\$28	(\$1,493)	(\$2,112)	\$618
Plan of Adjustment Related							
44	Disbursements to Paying Agent	-	-	-	(1,794)	(1,794)	0
45	Direct Disbursements	-	-	-	-	-	-
46	Subtotal - Plan Disbursements	-	-	-	(\$1,794)	(\$1,794)	\$0
47	Total Outflows	(\$319)	(\$500)	\$181	(\$11,615)	(\$11,966)	\$351
48	Net Operating Cash Flow	\$252	(\$140)	\$392	(\$17)	(\$1,708)	\$1,691
49	Bank Cash Position, Beginning	8,005	6,706	1,299	8,274	8,274	(0)
50	Bank Cash Position, Ending	\$8,257	\$6,566	\$1,691	\$8,257	\$6,566	\$1,691
Memo: Summary of Accounts							
Operational		\$6,296					
Reserves (h)		1,960					
Total Bank Cash Position		\$8,257					

Puerto Rico Department of Treasury | Hacienda*FY24 TSA Cash Flow Actual Results - Footnotes*Footnotes:

- (a) 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 SURI system. The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
- (b) These revenues are collected by DTPR and immediately appropriated.
- (c) 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 \$158.9M in interest income in FY24 from earnings on the TSA cash balance.
- (d) Transfer of CRIM portion pursuant to the POA. CRIM shall pay to the Commonwealth amounts collected by CRIM in connection with the 1.03% property tax levied pursuant to Act 83-1991 and which are due and owing to the Commonwealth.
- (e) 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).
- (f) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (g) Includes Federally Funded Employee Retention Credits.
- (h) Funds are held in a separate bank account outside of the TSA Operational Cash . Some of these funds are not restricted, as defined by the Governmental Accounting Standard Board (GASB), but have been segregated by the Government for the service to the debt and the Disaster Relief Fund, among other purposes.

Puerto Rico Department of Treasury | Hacienda
General Fund Collections Summary

Key Takeaways / Notes

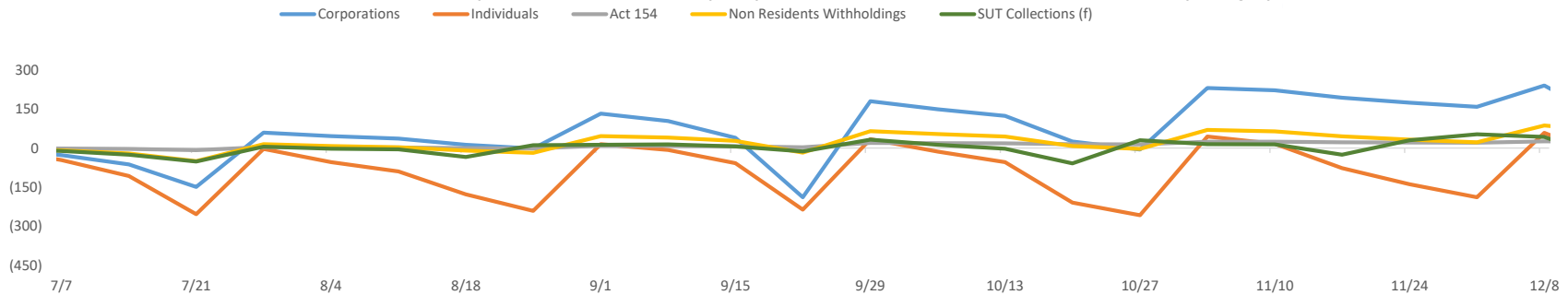
- 1) Accumulated collections into TSA sweep accounts are generally transferred to the TSA with a 7-10 day lag. Since May 31, 2023, the SURI Sweep Account balance was included as part of Other General Fund Collections. Typically, the Other General Fund includes cash receipts that have not yet been allocated to specific concepts. The schedule on this page will be updated as information becomes available.

In accordance to Law 53-2021, since July 2023, funds previously transferred to HTA will now be part of the General Fund Collections.

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

	Actual (a) YTD 12/8	LP YTD 12/8	Var \$ YTD 12/8	Var % YTD 12/8
General Fund Collections				
Corporations	\$1,217	\$954	\$263	28%
Individuals	1,529	1,471	58	4%
Partnerships	100	135	(34)	-26%
Act 154	61	35	26	73%
Non Residents Withholdings	395	307	88	29%
Current Year Collections	390	304	86	28%
Current Year NRW for FEDE (Act 73-2008) (b)	5	3	2	63%
Motor Vehicles	305	188	117	62%
Rum Tax (c)	135	115	20	18%
Alcoholic Beverages	124	119	5	4%
Cigarettes (d)	56	54	1	3%
Other General Fund	790	795	(5)	-1%
Total	\$4,714	\$4,173	\$540	13%
SUT Collections (e)	898	855	43	5%
Total General Fund Collections	\$ 5,611	\$ 5,028	\$ 583	12%

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 lower than 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.

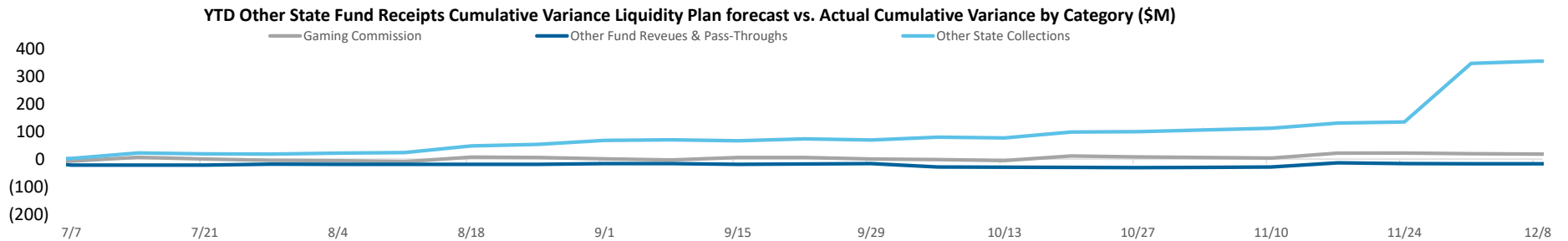
Puerto Rico Department of Treasury | Hacienda
Other State Fund Collections Summary

Key Takeaways / Notes

- 1) Other State Fund Collections are higher than projected in the Liquidity Plan. The variance in Special Revenue Fund is mainly driven by timing differences. Other state collections variance is mainly driven by funds received by taxes collected from U.S. Customs and Border Protection (CBP) of \$205M received in December 2023 and projected in January 2024. In addition, collections from Gambling Commission of the Government of Puerto Rico are \$72M higher than projected.

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

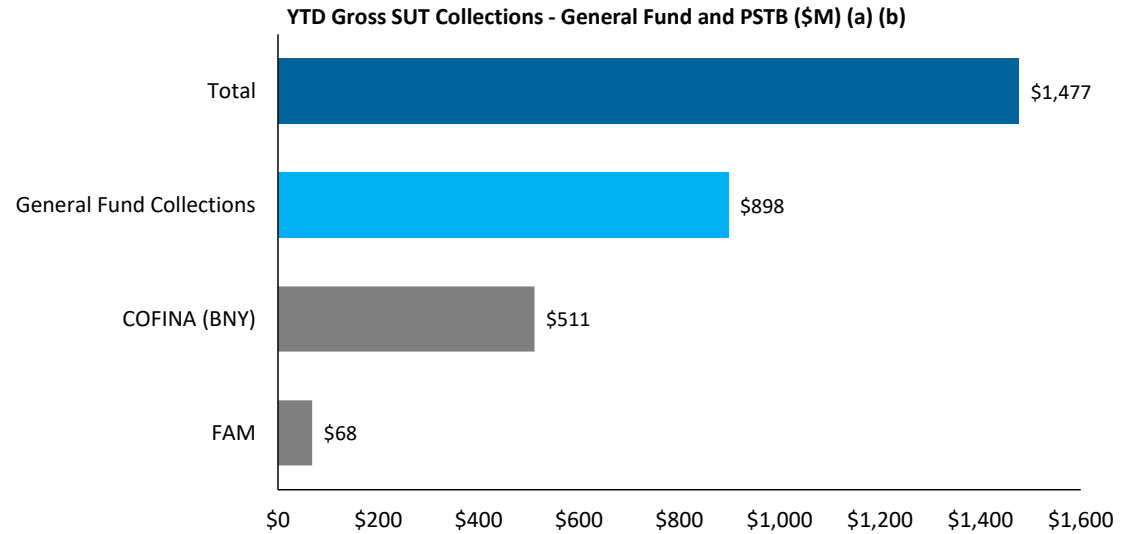
	Actual YTD 12/8	LP YTD 12/8	Var \$ YTD 12/8	Var % YTD 12/8
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$147	\$164	(\$17)	-11%
ACCA Pass Through	37	34	3	7%
Other	31	49	(18)	-36%
Special Revenue Fund (Agency Collections)	196	156	40	26%
Department of Education	2	3	(1)	-43%
Department of Health	27	31	(4)	-12%
Department of State	6	6	0	4%
All Other	161	116	45	39%
Other state collections	716	360	355	99%
Interests Income	159	141	18	13%
Gambling Commission of the Government of Puerto Rico	170	98	72	73%
Department of Housing	9	8	2	22%
Department of Health	50	42	8	19%
Office of the Commissioner of Insurance	2	3	(1)	-40%
Funds under the Custody of the Department of Treasury	235	11	224	2042%
Commissioner of the Financial Institution	9	13	(4)	-28%
All Other	82	46	36	79%
Total	\$1,059	\$680	\$378	56%



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 December 8, 2023 there is \$29M 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.
- 2) As of the date of the report, \$349M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) has been received and (\$269M) was disbursed and is reported as All Other Federal Funds Transfers; with a net cash flow of \$80M.
- 3) The Federal Funds are currently higher than projected. The positive YTD variance is mainly driven by higher than projected receipts from All Other Federal Programs of \$188M, and All Other Federal Fund Transfers related to CRF and CSLFRF of \$80M; partially offset by higher than projected Operating disbursements of (\$124M).

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.

Weekly FF Net Surplus (Deficit)

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

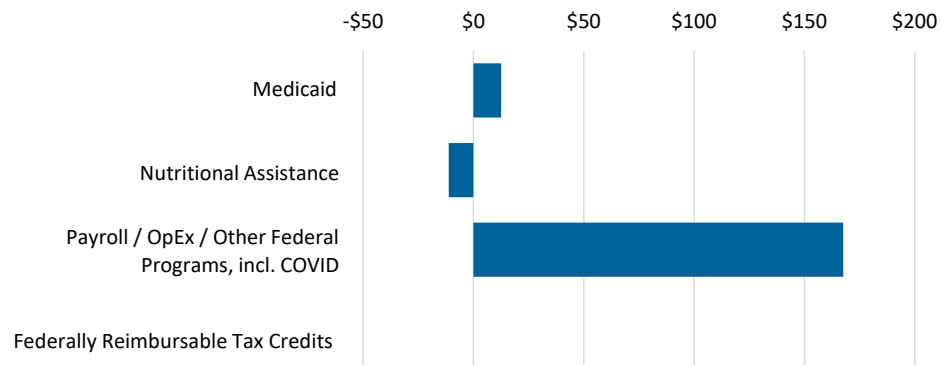
FF Inflows	FF Outflows	Net Cash		Variance
		Flow	LP Net Cash Flow	
\$ -	\$ -	\$ -	\$ -	\$ -
44	(44)	(1)	(2)	1
158	(88)	70	(23)	93
-	-	-	-	-
\$ 202	\$ (132)	\$ 69	\$ (25)	\$ 94

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		Variance
		Flow	LP Net Cash Flow	
\$ 865	\$ (853)	\$ 13	\$ (0)	\$ 13
1,327	(1,338)	(11)	(2)	(9)
2,444	(2,277)	168	21	146
-	-	-	-	-
\$ 4,636	\$ (4,467)	\$ 169	\$ 19	\$ 150

YTD Federal Funds Net Cash Flows (\$M)



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

Key Takeaways / Notes : Gross Payroll

- 1) Negative YTD payroll variance is primarily driven by higher than expected expenses by all Other Agencies, Department of Corrections & Rehabilitation and Puerto Rico Police, partially offset by lower than projected expenses by the Department of Education and Department of Health.

Gross Payroll (\$M) (a)

Agency	YTD Variance
Department of Education	\$ 107
Department of Correction & Rehabilitation	(44)
Department of Health	15
Police	(32)
All Other Agencies	(68)
Total YTD Variance	\$ (22)

Key Takeaways / Notes : Vendor Disbursements

- 1) Negative overall variance is due to higher than projected disbursements by All Other Agencies, partially offset by lower than projected expenses by the Department of Education.

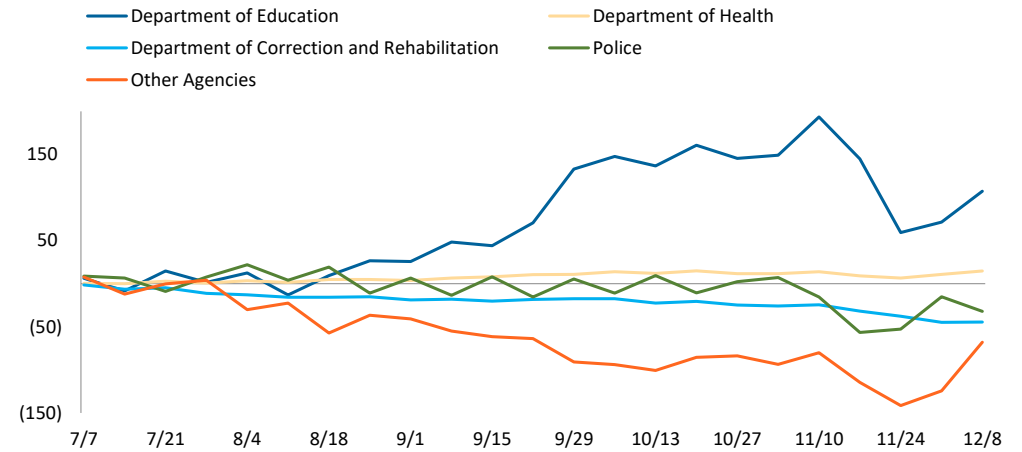
Vendor Disbursements (\$M)

Agency	YTD Variance
Department of Education	\$ 158
Department of Health	16
Department of Correction & Rehabilitation	5
Department of Public Security	(19)
All Other Agencies	(168)
Total YTD Variance	\$ (8)

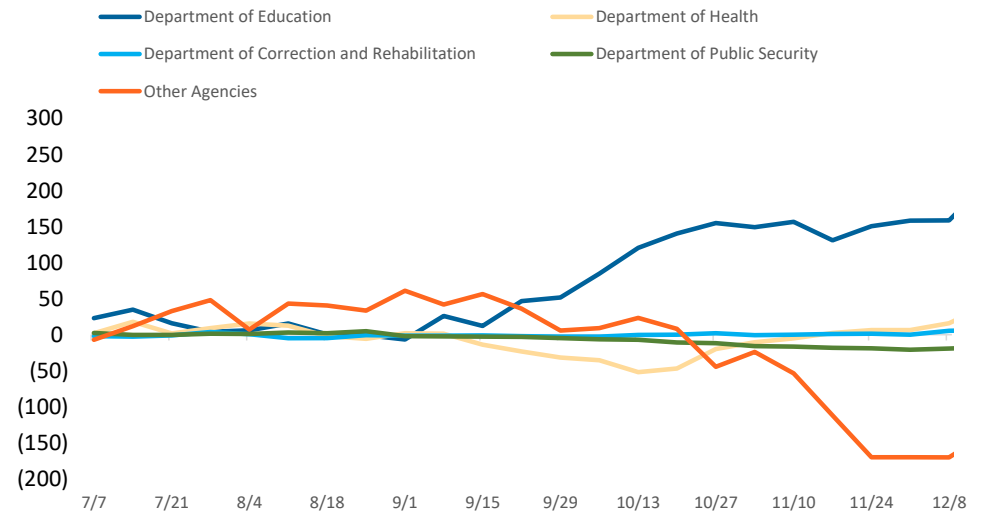
Footnotes

(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.

Cumulative YTD Variance - Payroll by Agency (\$M) (a)



Cumulative YTD Variance - Vendor Disbursements by Agency (\$M)

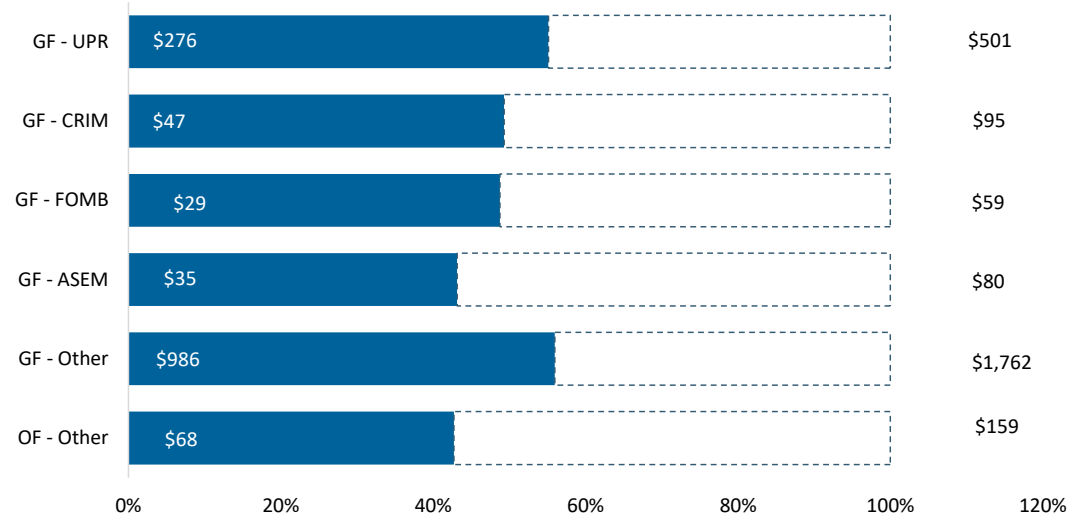


Puerto Rico Department of Treasury | Hacienda
State Funded Budgetary Transfers Summary

Key Takeaways / Notes

- 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 FY24 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 FOMB. 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 FY2023 Budgeted Appropriations Executed (\$M)



Remaining Appropriation Budget (\$M)

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 276	\$ 501	\$ 225
GF - CRIM	47	95	48
GF - FOMB	29	59	30
GF - ASEM	35	80	46
GF - Other	986	1,762	776
OF - Other	68	159	91
Total	\$ 1,441	\$ 2,657	\$ 1,216

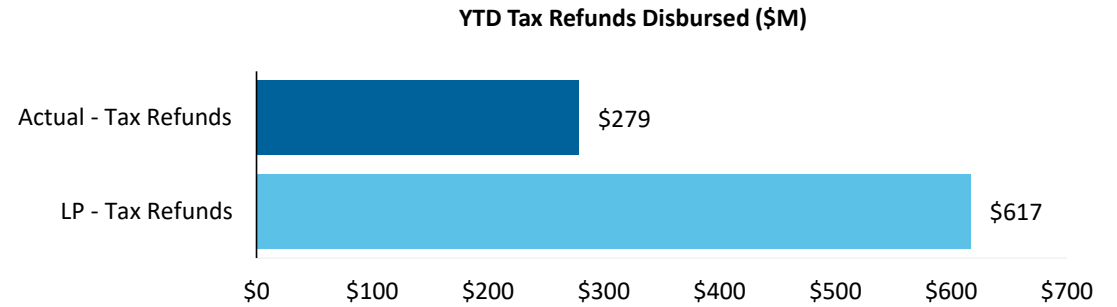
YTD Appropriation Variance (\$M)

Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
GF - UPR	\$ 276	\$ 244	\$ (32)
GF - CRIM	47	47	(1)
GF - FOMB	29	29	-
GF - ASEM	35	39	4
GF - Other	986	844	(142)
OF - Other	68	57	(11)
Total	\$ 1,441	\$ 1,260	\$ (180)

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

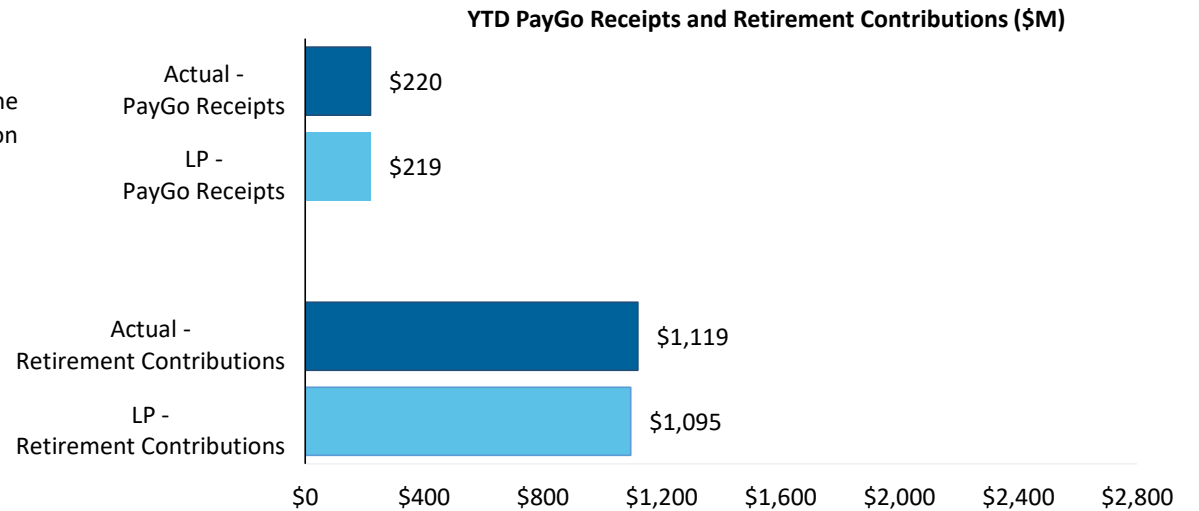
Key Takeaways / Notes : Tax Credits & Refunds

- 1) Tax credits and refunds includes EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are \$338M lower than projected.



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.



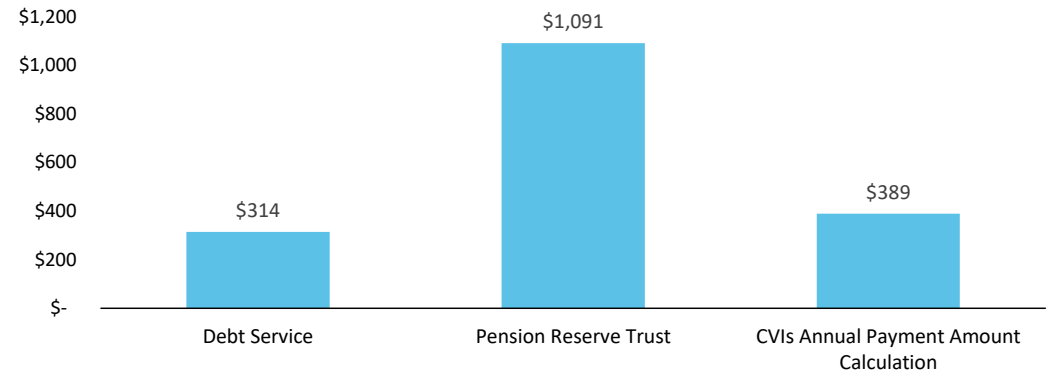
Puerto Rico Department of Treasury | Hacienda
Plan of Adjustment TSA Transfers Summary

Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,794M has been transferred out of the TSA for POA related payments during FY24.

Plan-Related TSA Disbursements (\$M)	Actual YTD
Debt Service	\$ 314
Pension Reserve Trust	1,091
CVIs Annual Payment Amount Calculation	389
Total	\$ 1,794

Plan-Related TSA Disbursements (\$M)



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	\$ 192,540	\$ 9,054	\$ 201,594
081	Department of Education	172,011	5,956	177,966
049	Department of Transportation and Public Works	58,136	462	58,598
045	Department of Public Security	22,558	5	22,563
025	Hacienda (entidad interna - fines de contabilidad)	19,220	22	19,243
241	Administration for Integral Development of Childhood	12,003	854	12,857
095	Mental Health and Addiction Services Administration	11,938	202	12,139
050	Department of Natural and Environmental Resources	11,433	147	11,579
123	Families and Children Administration	10,360	73	10,433
137	Department of Correction and Rehabilitation	10,182	30	10,213
014	Environmental Quality Board	8,828	329	9,157
127	Administration for Socioeconomic Development of the Family	7,765	61	7,826
024	Department of the Treasury	7,025	18	7,043
271	Office of Information Technology and Communications	5,666	-	5,666
120	Veterans Advocate Office	5,239	2	5,242
078	Department of Housing	4,214	603	4,818
122	Department of the Family	4,330	-	4,330
311	Gaming Commission	4,327	0	4,327
067	Department of Labor and Human Resources	3,727	0	3,727
028	Commonwealth Election Commission	3,441	-	3,441
126	Vocational Rehabilitation Administration	3,048	0	3,048
043	Puerto Rico National Guard	2,982	5	2,988
055	Department of Agriculture	2,697	-	2,697
018	Planning Board	2,208	45	2,253
038	Department of Justice	2,151	12	2,163
016	Office of Management and Budget	2,060	19	2,079
208	Contributions to Municipalities	-	1,943	1,943
023	Department of State	1,688	-	1,688
087	Department of Sports and Recreation	1,576	96	1,672
105	Industrial Commission	1,139	1	1,141
124	Child Support Administration	1,030	38	1,068
031	General Services Administration	1,033	-	1,033
155	State Historic Preservation Office	926	4	930
026	Special Appropriations for the Central Government Retirement	652	-	652
152	Elderly and Retired People Advocate Office	542	0	542
015	Office of the Governor	512	-	512
266	Office of Public Security Affairs	11	344	355
022	Office of the Commissioner of Insurance	263	-	263
030	Office of Administration and Transformation of HR in the Gov	193	4	197
096	Women's Advocate Office	167	0	167
329	Socio-Economic Development Office	119	0	119
298	Public Service Regulatory Board	101	0	101

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
153	Advocacy for Persons with Disabilities of the Commonwealth	68	-	68
279	Public Service Appeals Commission	68	-	68
069	Department of Consumer Affairs	61	0	61
034	Investigation, Prosecution and Appeals Commission	34	0	35
060	Citizen's Advocate Office (Ombudsman)	32	0	32
281	Office of the Electoral Comptroller	29	-	29
075	Office of the Financial Institutions Commissioner	24	-	24
231	Health Advocate Office	21	0	21
226	Joint Special Counsel on Legislative Donations	19	-	19
062	Cooperative Development Commission	18	-	18
037	Civil Rights Commission	4	-	4
139	Parole Board	2	-	2
220	Correctional Health	1	1	2
065	Public Services Commission	1	0	1
040	Puerto Rico Police	0	-	0
068	Labor Relations Board	0	-	0
	Other	-	-	-
Total		\$ 600,425	\$ 20,332	620,757

Footnotes:

- (a) Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented for FY2019. The full transition to managing central government payables through the web portal is not yet complete and therefore the table above may not represent all Central Government AP. Ongoing efforts with the largest agencies to implement the appropriate processes and controls needed to fully transition to the web portal and 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	\$ 18,695	\$ 13,105	\$ 11,567	\$ 158,228	\$ 201,594
081	Department of Education	84,233	40,214	15,117	38,402	177,966
049	Department of Transportation and Public Works	4,800	21,402	7,653	24,743	58,598
045	Department of Public Security	6,181	5,019	1,930	9,432	22,563
025	Hacienda (entidad interna - fines de contabilidad)	1,308	555	705	16,675	19,243
241	Administration for Integral Development of Childhood	5,216	1,867	607	5,167	12,857
095	Mental Health and Addiction Services Administration	4,476	1,405	1,016	5,242	12,139
050	Department of Natural and Environmental Resources	3,609	899	2,208	4,863	11,579
123	Families and Children Administration	6,799	1,141	726	1,767	10,433
137	Department of Correction and Rehabilitation	6,194	1,749	868	1,401	10,213
014	Environmental Quality Board	171	393	153	8,440	9,157
127	Administration for Socioeconomic Development of the Family	1,462	1,584	1,633	3,147	7,826
024	Department of the Treasury	3,002	2,945	482	613	7,043
271	Office of Information Technology and Communications	831	1,167	632	3,036	5,666
120	Veterans Advocate Office	831	11	4	4,396	5,242
078	Department of Housing	1,488	829	517	1,983	4,818
122	Department of the Family	1,486	1,665	508	671	4,330
311	Gaming Commission	1,900	1,668	11	748	4,327
067	Department of Labor and Human Resources	1,076	1,028	100	1,524	3,727
028	Commonwealth Election Commission	249	490	794	1,909	3,441
126	Vocational Rehabilitation Administration	1,225	521	504	799	3,048
043	Puerto Rico National Guard	535	494	609	1,350	2,988
055	Department of Agriculture	829	84	157	1,628	2,697
018	Planning Board	485	938	594	237	2,253
038	Department of Justice	900	535	319	409	2,163
016	Office of Management and Budget	371	490	731	486	2,079
208	Contributions to Municipalities	-	-	-	1,943	1,943
023	Department of State	1,522	119	27	20	1,688
087	Department of Sports and Recreation	280	307	153	931	1,672
105	Industrial Commission	114	82	29	916	1,141
124	Child Support Administration	173	331	36	528	1,068
031	General Services Administration	233	472	117	211	1,033
155	State Historic Preservation Office	92	233	101	504	930
026	Special Appropriations for the Central Government Retirement System	2	4	2	644	652
152	Elderly and Retired People Advocate Office	168	43	88	243	542
015	Office of the Governor	211	287	11	2	512
266	Office of Public Security Affairs	205	2	1	146	355
022	Office of the Commissioner of Insurance	194	29	5	35	263
030	Office of Administration and Transformation of HR in the Govt.	69	28	11	88	197
096	Women's Advocate Office	139	0	10	17	167
329	Socio-Economic Development Office	32	37	50	0	119
298	Public Service Regulatory Board	67	26	4	4	101
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	9	25	8	27	68
279	Public Service Appeals Commission	31	35	0	1	68
069	Department of Consumer Affairs	32	19	7	2	61
034	Investigation, Prosecution and Appeals Commission	0	34	0	0	35
060	Citizen's Advocate Office (Ombudsman)	13	19	-	1	32
281	Office of the Electoral Comptroller	25	2	1	2	29
075	Office of the Financial Institutions Commissioner	8	16	-	-	24
231	Health Advocate Office	20	1	0	-	21
226	Joint Special Counsel on Legislative Donations	4	-	-	15	19
062	Cooperative Development Commission	14	3	0	1	18

Source: DTPR

20

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	3	0	0	0	4
139	Parole Board	1	1	-	0	2
220	Correctional Health	-	1	-	1	2
065	Public Services Commission	-	1	0	0	1
040	Puerto Rico Police	-	-	-	0	0
068	Labor Relations Board	0	-	0	0	0
	Other	-	-	-	-	-
Total		\$ 162,015	\$ 104,354	\$ 50,808	\$ 303,580	\$ 620,757

Footnotes:

- (a) Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented for FY2019. The full transition to managing central government payables through the web portal is not yet complete and therefore the table above may not represent all Central Government AP. Ongoing efforts with the largest agencies to implement the appropriate processes and controls needed to fully transition to the web portal and 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.